

COMMUNITY DEVELOPMENT AUTHORITY  
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4285

Authorizing the CDA Executive Director to  
Purchase a Home on Lot 9 of Mosaic Ridge

Presented July 12, 2018  
Referred \_\_\_\_\_  
Reported Back \_\_\_\_\_  
Adopted \_\_\_\_\_  
Placed on File \_\_\_\_\_  
Moved By \_\_\_\_\_  
Seconded By \_\_\_\_\_  
Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Absent \_\_\_\_\_  
Rules Suspended \_\_\_\_\_  
Legistar File Number \_\_\_\_\_

RESOLUTION

WHEREAS, The Community Development Authority of the City of Madison (the "CDA") is undertaking the development of single-family homes at Mosaic Ridge; and

WHEREAS, Destree Architects have designed three model house plans in compliance with the Mosaic Ridge Architecture and Landscape Guidelines; and

WHEREAS, Bluestone Custom Homes LLC has been selected as the exclusive builder at Mosaic Ridge; and

WHEREAS, the 2018 Capital Improvement Program approves the use of up to \$500,000 for construction of homes at Mosaic Ridge. There is currently approximately \$250,000 in the Allied Fund available.

NOW, THEREFORE, BE IT RESOLVED that the CDA approves purchase of a home on Lot 9 of Mosaic Ridge (Exhibit A) to be constructed by Bluestone Custom Homes LLC with a total project cost not to exceed \$250,000.

BE IT FURTHER RESOLVED that the CDA authorizes the Executive Director at his/her sole discretion to execute the sale of the home at Lot 9 of Mosaic Ridge at a price greater or equal to the cost of construction and deliver warranty deeds to buyers pursuant to such sale.

BE IT FURTHER RESOLVED that the Executive Director is authorized to execute, deliver, accept and record any and all documents and take such other actions as shall be necessary or desirable to accomplish the purpose of this resolution in a form approved by the City Attorney.