

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4216 - Amended

Authorizing the CDA to enter into a Purchase and Sale Agreement with Habitat for Humanity at 2427 Allied Drive in Madison WI

Presented October 12, 2017

Referred _____

Reported Back _____

Adopted _____

Placed on File _____

Moved By _____

Seconded By _____

Yeas _____ Nays _____ Absent _____

Rules Suspended _____

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, the CDA and Common Council adopted a development plan for "Phase II of the Allied Drive Neighborhood Redevelopment: Mosaic Ridge" expressing a desire to sell one third of the homes at Mosaic Ridge to households at or below 50% of area median income; and,

WHEREAS, Habitat for Humanity of Dane County has expressed a desire to build a house at Mosaic Ridge for a family at or below 50%-60% of area median income.

NOW, THEREFORE, BE IT RESOLVED that the CDA approves the sale of Lot 10 of Mosaic Ridge as shown in Attachment A to Habitat for Humanity of Dane County at a purchase price of Zero and no/100 Dollars (\$0.00) and on substantially the same terms as are set forth in Attachment B.

BE IT FINALLY RESOLVED that the Executive Director of the Community Development Authority of the City of Madison is authorized to execute, deliver, accept, record and amend all document and take such other actions as shall be necessary or desirable to accomplish the purpose of this resolution.

