

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 2960

Authorizing an amendment to the Property Management Agreement executed between the CDA and Siegel-Gallagher Management Company for the provision of construction management services for The Villager

Presented May 13, 2010
Referred _____
Reported Back _____
Adopted May 13, 2010
Placed on File _____
Moved By Timothy Bruer
Seconded By Julia Kerr
Yeas 7 Nays 0 Absent 7
Rules Suspended _____

PREAMBLE

The Community Development Authority of the City of Madison (the "CDA") adopted a resolution (Resolution No. 2636) on February 10, 2005 that authorized the execution of a Property Management Agreement (the "Agreement") with Siegel-Gallagher Property Management Company ("S-G") for the provision of property management and construction management services for The Villager. The parties executed the Agreement on March 17, 2005, and the CDA authorized an amendment to Section 6.c of the Agreement (Resolution No. 2792) on March 13, 2010 that revised the structure of the construction management fee to be paid to S-G for managing the reconstruction and remodeling of the Atrium and the associated site improvements as part of the redevelopment of The Villager through December 2009. Section 6.c of the Agreement was subsequently amended by the CDA on December 10, 2009 (Resolution 2914) to provide for payment to S-G on a time and materials basis a not-to-exceed construction management fee of \$161,328.00 with a March 31, 2010 project completion date. Based on a revised construction schedule from J.H. Findorff & Son, Inc. project completion is now slated for May 31, 2010. Due to the two (2)-month project extension, the amount of the amount of the] S-G's construction management fee needs to be adjusted by \$12,000.00 (\$8,000.00 for April/\$4,000 for May) to a not to exceed fee of \$173,328 with a project completion date of May 31, 2010.

NOW THEREFORE BE IT RESOLVED that the Chair and Executive Director of the Community Development Authority of the City of Madison (the "CDA") are hereby authorized to execute an amendment to the Property Management Agreement executed between the CDA and Siegel-Gallagher Property Management Company dated March 17, 2005 and as later amended (the "Agreement"), on the following terms and conditions:

- 1. The not-to-exceed fee for construction management services set forth in Section 6.c of the Agreement shall be increased from \$161,328.00 to \$173,328.00 with a project completion date of May 31, 2010.
- 2. All other terms and conditions of the Agreement shall remain unchanged and in full force and effect.

BE IT STILL FURTHER RESOLVED THAT the Chair and Executive Director and Secretary of the CDA are hereby authorized to execute, deliver and record such documents and to take such other actions as shall be necessary or desirable to accomplish the purposes of this resolution.