

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4225

Authorizing the execution of a contract with Bluestone Custom Homes, LLC for the construction of a model home on Lot 18 of Mosaic Ridge

Presented June 8, 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, 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 2017 Capital Improvement Program approves the use of up to \$300,000 for construction of homes at Mosaic Ridge. There is currently \$300,000 in the Allied Fund available.

NOW, THEREFORE, BE IT RESOLVED that the CDA approves purchase of a model home on Lot 18 of Mosaic Ridge (Exhibit A) to be constructed by Bluestone Custom Homes LLC with a total project cost not to exceed \$210,000.

BE IT FURTHER RESOLVED that the CDA authorizes the Executive Director at his/her sole discretion to execute the sale of the model home at Lot 18 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.