

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4321

Authorizing the CDA to Purchase a
Home on Lot 1 of CSM 14137

Presented April 17, 2019
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 2019 Capital Improvement Program approves the use of up to \$500,000 for construction of homes at Mosaic Ridge.

NOW, THEREFORE, BE IT RESOLVED that the CDA approves purchase of a home on Lot 1 of CSM 14137 (Exhibit A) to be constructed by Bluestone Custom Homes LLC with a total project cost not to exceed \$300,000.

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 1 of CSM 14137 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 Chair and Executive Director are 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.