

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4475

Approving the 2022 budgets for the CDA Redevelopment Authority owned properties and accepting the 2022 budgets for limited liability corporations: Burr Oaks Senior Housing, LLC and Revival Ridge Redevelopment, LLC.

Presented December 9, 2021
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 (CDA) of the City of Madison is the owner of Monona Shores, Reservoir Apartments (CDA 95-1), and the Village on Park; and

WHEREAS, CDA Financial Policies 510.10 and 510.15 require property managers at CDA Redevelopment Authority owned properties to propose an annual budget to the CDA Finance Subcommittee in December; and

WHEREAS, the Community Development Authority of the City of Madison is the managing member of Burr Oaks Senior Housing, LLC and Revival Ridge Redevelopment, LLC; and

WHEREAS, CDA Financial Policy 530.65 designates the property manager of limited liability corporation as the management agent with responsibility for management of the property's finances.

NOW, THEREFORE, BE IT RESOLVED, that the CDA approves the 2022 budgets for Monona Shores, Reservoir Apartments, and the Village on Park.

BE IT FINALLY RESOLVED, that the CDA accepts the 2022 budgets for Burr Oaks Senior Housing, LLC and Revival Ridge Redevelopment, LLC.