

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4164

Approving the creation of a homeowner's association for
Mosaic Ridge

Presented	January 14, 2016				
Referred	February 11, 2016				
Reported Back					
Adopted	February 11, 2016				
Placed on File					
Moved By	Sheri Carter				
Seconded By	Sara Eskrich				
Yeas	4	Nays	0	Absent	3
Rules Suspended					

WHEREAS, The Community Development Authority of the City of Madison (the "CDA") is the owner of certain real property located in Dane County, Wisconsin and more-fully described in Exhibit A, and desires to establish single family homes on lots 4-28 known as Mosaic Ridge ("**Mosaic Ridge**"); and

WHEREAS, the CDA desires to provide for the maintenance and enhancement of property values, amenities (if any), environment, and opportunities at Mosaic Ridge, and for the preservation of the properties and improvements thereon, as well as for the preservation of Mosaic Ridge's distinctive style, and to limit or prevent the erection, or maintenance of poorly designed or constructed improvements; and

WHEREAS, the CDA desires to subject Mosaic Ridge, to the Covenants set forth in Exhibit B, all of which are for the benefit of Mosaic Ridge and each Lot Owner thereof and are binding on all successors in interest and any subsequent owner of an interest in any part of Mosaic Ridge; and

WHEREAS, the CDA deems it desirable for efficient maintenance and preservation of the property values of Mosaic Ridge to create a homeowners' association which will be delegated and assigned the powers of owning, maintaining, and administering the Association and common expenses, and administering and with the concurrent authority of any Lot Owner enforcing the Covenants set forth herein or subsequently created or established, and promoting the health, welfare, and recreation of Mosaic Ridge's residents; and

NOW, THEREFORE, BE IT RESOLVED that the CDA approves the Declaration of Conditions, Covenants, and Restrictions for Mosaic Ridge (Exhibit B).

THEREFORE, BE IT ALSO RESOLVED that the CDA approved the incorporation of the Mosaic Ridge Homeowners' Association, Inc., a non-profit, non-stock corporation, under the laws of the State of Wisconsin under the terms described in Exhibit C; and

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 documents and take such other actions as shall be necessary or desirable to accomplish the purpose of this resolution.