

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4211

Authorizing the execution of a Property Management Agreement between the CDA and Broihahn Management & Consulting, LLC for the property located at 1-11 Waunona Woods Court.

Presented February 09, 2017

Referred to _____

Reported Back _____

Adopted February 9, 2017

Placed on File Claude Gilmore

Moved By Sara Eskrich

Seconded by _____

Yeas 5 Nays 0 Absent 2

Rules Suspended _____

RESOLUTION

WHEREAS, in 1999 the Community Development Authority of the City of Madison (the "CDA") redeveloped the "New Monona Shores Apartments" at 1-11 Waunona Woods Court and held a ground lease with Monona Shores Redevelopment, LLC ("Lessee") as the entity owning the improvements; and

WHEREAS, Broihahn Management & Consulting, LLC has served as property manager of The New Monona Shores since 1999; and

WHEREAS, in 2014 CDA resolution number 4110 terminated the ground lease with the Lessee, returning ownership of all improvements as well as all contracts and subleases to the CDA; and

WHEREAS, Broihahn Management & Consulting, LLC has served continued to serve as property manager since the property returned to CDA ownership and has expressed an interest in remaining the property manager.

NOW THEREFORE BE IT RESOLVED that the Chair and Executive Director of the CDA are hereby authorized to enter into a Property Management Agreement with Broihahn Management & Consulting, LLC on terms substantially similar to those found in Exhibit A.

BE IT FINALLY RESOLVED that 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.