

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4308

Authorizing the CDA to approve the 2019
Operating and Capital Budget for Revival
Ridge Apartments

Presented February 14, 2019

Referred

Reported Back

Adopted February 14, 2019

Placed on File

Moved By Sheri Carter

Seconded By Sariah Daine

Yeas 4 Nays 0 Absent 3

Rules Suspended

Legistar File Number 54240

RESOLUTION

WHEREAS, the Community Development Authority of the City of Madison (CDA) is the managing member in ownership of Allied Drive Redevelopment, LLC (Revival Ridge Apartments), located at 4711 Jenewein Road, 2320 Revival Ridge, and 2329 Allied Drive; and

WHEREAS, Stone House Development, Inc. provides management services for the apartment complex and has prepared an annual operating and capital improvements budget for calendar year 2019 (See attached Budget); and

WHEREAS, CDA staff have reviewed the 2019 budget, which is based on past budgets and operating expenses, and capital projects for the apartment complex.

NOW, THEREFORE, BE IT RESOLVED, the CDA hereby adopts the 2019 Operating and Capital Budget for Revival Ridge Apartments.