

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4427

Authorizing the CDA Executive Director
Purchase a Home at 2431 Allied Drive

Presented: January 5, 2021
Referred _____
Reported Back _____
Adopted _____
Placed on File _____
Moved By _____
Seconded By _____
Yeas ____ Nays ____ Absent ____
Suspended _____
Legistar File Number _____

RESOLUTION

TITLE: Authorizing the CDA Executive Director Purchase a Home at 2431 [Grab your reader's attention with a great quote from the document or use this space to emphasize a key point. To place this text box anywhere on the page, just drag it.]
Allied Drive

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 2021 Capital Improvement Program approves the use of up to \$600,000 for construction of homes at Mosaic Ridge.

NOW, THEREFORE, BE IT RESOLVED that the CDA approves purchase of a home on 2431 Allied Drive to be constructed by Bluestone Custom Homes LLC with a total project cost not to exceed \$280,000 on substantially similar terms to Attachment A.

BE IT FURTHER RESOLVED that the CDA authorizes the Executive Director at his/her sole discretion to execute the sale of the home at 2431 Allied Drive 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 Executive Director is 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.