



City of Madison

City of Madison
Madison, WI 53703
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Meeting Minutes - Draft COMMUNITY DEVELOPMENT AUTHORITY

Thursday, March 23, 2017

11:00 AM

126 S. Hamilton Street
Room 300

SPECIAL MEETING

~ CONFERENCE CALL MEETING - MEMBERS WILL CALL IN FOR THIS MEETING ~

CALL TO ORDER / ROLL CALL

The meeting was called to order at 11:01 a.m.

Present: 4 - Sheri Carter; Daniel G. Guerra, Jr.; Sariah J. Daine and Dean Brasser

Absent: 1 - Lauren K. Lofton

Excused: 2 - Sara Eskrich and Claude A. Gilmore

Staff Present: Natalie Erdman, Dan Rolfs, Abbie Kurtz

PUBLIC COMMENT

None

DISCLOSURES AND RECUSALS

None

- 1. [46578](#)** CDA Resolution No. 4217, Authorizing the Purchase and Sale Agreement with AH Oakbridge Office Limited Partnership and/or its assigns for purchase of the property located at 7941 Tree Lane in Madison, WI

Erdman explains. Purchase price will be \$50,000 less, the cost of soil remediation picked up by seller, so CDA will pay \$750,000 (and sell for \$750,000); P & S contingency for land use approvals, CDA waiving them, property needs conditional use for residential development.

Rolfs and Erdman respond to Brasser and Carter. Remediation after close on CDA's sale of property to CommonBond; remediation triggered when office building torn down and hole dug, contaminated soil removed then.

Erdman responds to Daine. If CB doesn't get credits and/or CDA no zoning approval to do housing at the site, the office building appraised at \$1.1 million can be sold and the money recovered.

Rolfs and Erdman respond to Carter. Once CDA acquires 7941 property, the deed restriction can be released on 7933 Tree (originally purchased for fire station); since the adjacent property can restrict or approve other uses, then Heartland's permanent supported housing for families can move forward.

A motion was made by Guerra, Jr., seconded by Carter, to Approve. The motion passed by voice vote.

ADJOURNMENT

A motion was made by Guerra, Jr., seconded by Carter, to Adjourn at 11:10 a.m. The motion passed by voice vote.