



Legislation Text

File #: 35974, **Version:** 1

Fiscal Note

Private Contract, No Funds Required.

Title

Amendment No. 1 to Development Agreement for The American Center. (17th AD)

Body

PREAMBLE

On June 21, 1990, American Family Mutual Insurance Company, hereinafter "The Developer", had entered into a *Development Agreement for The American Center*, hereinafter the "Contract" with the City of Madison, hereinafter "The City" which set forth commitments by both the Developer and the City over many years with respect to such matters as transportation systems, stormwater control and management, construction of sewer and water utility systems, off-site construction and numerous other matters. As the American Center development has progressed over the years this document has served as a guideline for the requirements and obligations that the City and the Developer are party to. Since the time of the drafting of the original agreement, the City and the Developer have discussed changes as needed that would be mutually beneficial as additional build out of the development occurs.

The original agreement speaks to particular items that the City and the Developer now wish to modify. The items that would be modified include:

- 1) The need for future roadway improvements when the demand is met, as described in the Contract;
- 2) Provisions for light fixtures unique to the American Center that will be maintained and operated by the Developer;
- 3) Provisions for specialized traffic signalization that will be maintained and operated by the Developer.

The City and the Developer have agreed to amend the Contract to include 2 separate public works improvement projects that the City will design, let and construct. The Developer will be 100% responsible for the improvements and assessed as such. These improvements are estimated to cost approximately \$490,000 and will be approved under separate resolution. These projects will include the signalization and intersection modifications for Buttonwood Drive at Eastpark Boulevard and the construction of a dual left turn lane and reconstruction of the existing traffic signals at the intersection of Eastpark Blvd and American Parkway. The City has also agreed to modify the Contract to remove the provisions for the Developer to maintain and operate any light fixtures and traffic signals that are constructed by the City to City Standards in return for the Developer paying 100% of the public works improvements stated above.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Mayor and City Clerk are hereby authorized and directed to execute Amendment No. 1 for Development Agreement for The American Center, with American Family Mutual Insurance Company.
2. That the Mayor and City Clerk are hereby authorized to sign and grant easements or right-of-way release or procurement documents, maintenance agreements or encroachment agreements, as necessary and grant or accept dedication of lands and/or easements from/to the Developer/Owner for public improvements located outside of existing public fee title or easement right-of-ways.