



Legislation Text

File #: 01712, Version: 1

Fiscal Note

Project fee of \$500 to be deposited to the General Fund Account #GN01-78231, Easements.

Title

Authorizing a grant of an access easement over City-owned land to Ironworks Development LLC to facilitate its development project at 149 Waubesa Street. 6th Ald Dist

Body

PREAMBLE

Ironworks Development, LLC ("Ironworks") is the owner of the property located at 149 Waubesa Street having purchased this former manufacturing property for redevelopment or resale purposes. Access to the rear of this property can only be accomplished by crossing over a portion of the adjacent City-owned former railroad corridor. The City has previously granted Ironworks a lease for such access purposes; however, in order to secure financing, lenders are requiring Ironworks to obtain a more secure right of legal access from the City.

In addition, Ironworks has recently entered into a sale agreement with the Atwood Community Center ("Atwood"). One of Atwood's contingencies in the sale agreement is this same matter - that a more secure right of legal access be obtained from the City.

The City's Engineering Division and Real Estate Section staff have reviewed the situation and recommend the following provisions. Ironworks has reviewed these provisions and finds them acceptable.

- The City shall grant Ironworks a non-exclusive, transferable (subject to the City's consent) easement that shall be of the smallest size possible and located within the existing leased premises adjacent to Ironwork's property.
- The easement shall have an initial term of 30 years with one 10-year renewal option.
- The City shall retain the right to use the easement area for other public purposes so long as such usage does not limit the access rights granted to Ironworks except as may be necessary for temporary construction requirements.
- The City shall have the right to terminate the easement at any time that the City should construct a public street adjacent to and along the southeasterly side of the Ironworks property.

NOW, THEREFORE, BE IT RESOLVED that the Common Council authorizes the grant of an easement to Ironworks Development, LLC for vehicular and pedestrian ingress and egress purposes in the location described below and depicted in the attached Exhibit A, and that said access easement shall contain the following provisions:

- The easement shall be non-exclusive and transferable only with the City's consent.
- The easement shall have an initial term of 30 years with one 10-year renewal option.
- The City shall retain the right to use the access easement area for other public purposes so long as such usage does not limit the access rights granted to Ironworks Development, LLC except as may be necessary for temporary construction requirements.
- The City shall have the right to terminate the easement at such time that the City may, at its sole discretion, construct a public street adjacent to and along the southeasterly side of the property located at 149 Waubesa Street.

BE IT FURTHER RESOLVED that the Mayor and City Clerk are authorized to sign such documents necessary to effect and create the grant of easement.

Legal Description of the Access Easement Area

A parcel of land located in the Northwest Quarter of the Southwest Quarter of Section 05, Township 07 North, Range 10 East, City of Madison, Dane County, Wisconsin, also being a part of the City of Madison-owned former railroad corridor, more fully described as follows;

Commencing at the intersection of the southeasterly right-of-way line of St. Paul Avenue and the southwesterly right-of-way line of Waubesa Street; thence North 52 degrees 13 minutes 24 seconds East, along the northeasterly extension of said southeasterly right-of-way line of St. Paul Avenue, 50.02 feet to the northeasterly right-of-way line of Waubesa Street and the point of beginning; thence continuing North 52 degrees 13 minutes 24 seconds East along the northeasterly extension of said southeasterly right-of-way line of St Paul Avenue, 189.00 feet (said right-of-way line being coterminous with the northwesterly right-of-way line of the City of Madison-owned former railroad corridor); thence South 00 degrees 18 minutes 42 seconds West, 35.58 feet to a point that is 28.00 feet southeasterly of and perpendicular measure to said southeasterly right-of-way line of St. Paul Avenue; thence South 52 degrees 13 minutes 24 seconds West along a line parallel with said southeasterly right-of-way line, 167.90 feet to the aforementioned northeasterly right-of-way line of Waubesa Street; thence North 36 degrees 02 minutes 06 seconds West along said northeasterly right-of-way line, 28.01 feet to the point of beginning.

Said access easement area contains 4,997 square feet