



## Legislation Text

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**File #:** 31252, **Version:** 1

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### **Fiscal Note**

\$500 Administrative Fee to be deposited into Account No. GN01-78230.

### **Title**

Authorizing the execution of a Release of an Age Deed Restriction to Atwood Courtyard LLC, for their property located at 1924 Atwood Avenue.

### **Body**

WHEREAS, the Atwood Courtyard LLC (“Atwood”) is the owner of a certain property described as Lot 3, Certified Survey Map No. 11334, located at 1924 Atwood Avenue; and

WHEREAS, the City of Madison (“City”) approved Plans / Modifications for a PCD(SIP) for a mixed use apartment project located at 1912 Atwood Avenue, as recorded on June 8, 2005 as Document Number 4063948; and

WHEREAS, said PCD(SIP) included an age restriction that required occupants to be “over-55”, which was inadvertently imposed over the adjacent parcel now located at 1924 Atwood Ave, and now described as Lot 3, Certified Survey Map No. 11334, and also memorialized as a 55+ Deed Restriction recorded on February 22, 2005 as Document No. 4023699; and

WHEREAS, The City Planning Department has recognized that this age restriction requirement was not intended to cover the parcel now described as Lot 3, Certified Survey Map No. 11334, and have requested that the City Office of Real Estate Services record a Release of 55+ Deed Restriction, which would eliminate this age restriction encumbering said Lot 3; and

WHEREAS, said 55+ Deed Restriction does included language stating that ..... “This Deed Restriction is made solely for the benefit of the City of Madison, maybe enforced solely by the City of Madison, and may, upon the request of the then owner of the Property, be released by the City of Madison”; and

WHEREAS, City of Madison Planning Department and Office of Real Estate Services staff have reviewed and approve of the granting of said release.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and the City Clerk are hereby authorized to execute a Release of Deed Restriction to Atwood Courtyard LLC, for the 55+ age restriction cited in the PUD(SIP) as recorded on June 8, 2005 as Document Number 4063948, and recorded in the 55+ Deed Restriction recorded on February 22, 2005 as Document Number 4023699, requiring housing occupants of “over-55” for the property now located at 1924 Atwood Avenue, legally described as follows:

Lot 3, Certified Survey Map No. 11334, Document No. 4024297, in Volume 68, Pages 291-296 of Certified Surveys, in the Dane County Register of Deeds Office, City of Madison, Dane County, Wisconsin.

As depicted on attached Exhibit A.