



Legislation Text

File #: 66916, **Version:** 1

Fiscal Note

Private contract. No City Funds required.

Title

Authorizing the Mayor and City Clerk to execute a Contract For the Construction of Public Improvements for public improvements required to serve a project known as 1874 E Washington Avenue with Washington Plaza Capital OZ, LLC, Private Contract No. 9073. (12th AD)

Body

WHEREAS, the developer, Washington Plaza Capital OZ, LLC, has requested the City of Madison's conditional approval for the construction of a six-story mixed-use building with approximately 15,000 square feet of commercial space and 290 apartments at 1858 - 1890 E Washington Avenue, and,

WHEREAS, Section 16.23(9) of the Madison General Ordinances and the conditions of approval require the developer to install the public improvements necessary to serve the rezoning.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Mayor and City Clerk are hereby authorized and directed to execute a Contract For the Construction of Public Improvements that will be accepted by the City of Madison For 1874 E Washington Avenue, with Washington Plaza Capital OZ, LLC.
2. That the developer is authorized to construct the public improvements in accordance with the terms of the Contract For the Construction of Public Improvements That Will be Accepted by the City of Madison at the sole cost of the developer, except as follows: NONE (edit if needed)
3. 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.
4. The Common Council is approved to accept ownership of the improvements in the Maintenance Area if a maintenance agreement is executed and recorded as a condition of this contract.
5. The developer shall be permitted to assign this contract for the purposes of obtaining financing in a form to be approved by the City Attorney.