



Legislation Text

File #: 72603, **Version:** 1

Fiscal Note

The proposed resolution approves plans and specifications for public improvements necessary for the project known as 3722 Speedway Road and authorizes construction to be undertaken by the developer. The project is funded by a private contract. There is no impact on the levy.

Title

Approving plans and specifications for public improvements necessary for the project known as 3722 Speedway Road and authorizing construction to be undertaken by the Developer, Private Contract No. 9204. (5th AD)

Body

WHEREAS, the developer, John Fontain, Inc., has received the City of Madison's conditional approval for a demolition permit to demolish a one-story commercial building; a conditional use to construct a mixed-use building with over 24 dwelling units in the Neighborhood Mixed-Use (NMX) District; and a conditional use for a building in the NMX District exceeding three stories or 40 feet in height - all in order to construct a four-story, mixed-use building with 816 square-feet of commercial space and 31 apartments at 3734 Speedway Road, 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 3722 Speedway Road, with John Fontain, Inc.
2. That the plans and specifications for the public improvements necessary to serve the development are hereby approved.
3. 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
4. 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.
5. 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.
6. 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.