



Legislation Text

File #: 35343, **Version:** 1

Fiscal Note

Private Contract, No Funds Required.

Title

Approving Addendum No. 1 to the *Development Agreement Menards West Expansion* Contract No. 1979. (9th AD)

Body

WHEREAS, the developer, Kraus-Anderson Construction Company, had entered into a *Development Agreement* with the City of Madison, and;

WHEREAS, the contract obligation for this project required work on Junction Road - CTH M for the installation of sidewalk abutting the development, and;

WHEREAS, The City, State and County have since completed roadway construction under an assessable contract and have installed the sidewalk improvements that were required under the Developers Agreement, allowing for the close out of the Development Agreement and release of the surety bond, and;

WHEREAS, the Development Agreement required a \$50,000 deposit to be put towards intersection improvements for CTH M and CTH S, which would be refunded if the City, State and County did not have said improvements under contract by September 1, 2007, and;

WHEREAS, said intersection improvements were under contract by September 1, 2007 and the improvements since assessed allowing for the refund of the remaining deposit back to Menard, Inc., as detailed in Private Contract 1979.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Mayor and City Clerk are hereby authorized and directed to execute Addendum No. 1 for Menards West Expansion, Contract No. 1979, with Kraus-Anderson Construction Company to allow for the close out of the contract and release of the surety bond.
2. That the City Engineer is authorized to release the remaining deposits from Menard, Inc. for the intersection improvements on CTH M and CTH S that were required as a condition of the Development Agreement.