



Legislation Text

File #: 65665, **Version:** 1

Fiscal Note

Private project. No City funds required.

Title

Approving Addendum No. 2 Western Addition to 1000 Oaks - Phase 1, Contract No. 8405. (9th AD)

Body

WHEREAS, on February 11, 2020, the developer, VH 1000 Oaks West, LLC, hereinafter the "Developer" had entered into a *Contract For the Construction of Public Improvements that will be Accepted by the City of Madison* hereinafter the "Contract" with the City of Madison, and;

WHEREAS, the cost of public improvements to be constructed adjacent to public outlots in Western Addition to 1000 Oaks Phase 2 (contract 8463) will exceed the City's ability to provide for reimbursement, and;

WHEREAS, the City and Developer mutually agree to update Western Addition to 1000 Oaks - Phase 1, Contract No 8405 to allow the City to complete the surface paving of the streets constructed in Western Addition to 1000 Oaks - Phase 1 to offset City costs in Western Addition to 1000 Oaks Phase 2.

NOW, THEREFORE, BE IT RESOLVE:

1. That the Mayor and City Clerk are hereby authorized and directed to execute Addendum No. 2 to Western Addition to 1000 Oaks - Phase 1, Contract No. 8405, with VH 1000 Oaks West, LLC.
2. That the revised plans and specifications for the public improvements necessary to serve this project 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.
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.