



Legislation Text

File #: 01969, Version: 2

Fiscal Note

The costs to reconstruct the intersection of First Street between Winnebago and Eastwood, estimated to be on the order of \$390,000, is the responsibility of Kennedy Point LLC. Kennedy Point LLC shall pay the City \$94,100 for surplus right of way that the city acquired by purchase.

Title

SUBSTITUTE - To Vacate/Discontinue Moulton Court, declare portions of Eastwood Drive and South First Street as surplus right-of-way and authorize the Mayor and City Clerk to execute all necessary documents associated with both actions. (6th AD)

Body

WHEREAS, Kennedy Point LLC owns four (4) properties at 1833 Winnebago Street and 313, 314 and 317 Moulton Court all having existing residential dwellings within the R3 zoning district, and;

WHEREAS, Kennedy Point LLC is proposing a 43 dwelling unit condominium redevelopment project, "Kennedy Point Condominiums", located on these properties; and

WHEREAS, Kennedy Point LLC has petitioned the City of Madison to vacate/discontinue platted Moulton Court, which would by statute revert to abutting properties at no cost; and

WHEREAS, Kennedy Point LLC is the sole owner of all properties abutting the proposed Moulton Court vacation/discontinuance, with the exception of the property at 1901 Winnebago Street, currently owned by Robert F. & Carol A. Reneau; and

WHEREAS, Kennedy Point LLC is currently negotiating the purchase of the Reneau property at 1901 Winnebago Street and states to the City of Madison that they do not object to the proposed vacation/discontinuance of Moulton Court; and

WHEREAS, Kennedy Point LLC also requests the City of Madison declare portions of previously purchased lands for Eastwood Drive and South First Street as surplus right-of-way and sell to Kennedy Point LLC; and

WHEREAS, Kennedy Point LLC wishes to expand and improve the proposed development site with the addition of the reversion of vacated/discontinued lands and purchase of any declared surplus lands; and

WHEREAS, the City of Madison Engineering Division has coordinated the surplus right-of-way request with the current and future reconstruction needs of all adjacent public streets and supports the surplus disposal as defined and described in legal description and map Exhibits "A", "B" and "C"; and

WHEREAS, refer to City of Madison Engineering Division Project No. 53B2046 and Real Estate Project No. 8122.

NOW THEREFORE BE IT RESOLVED, Pursuant to Sec. 66.1003(2), Wisconsin Statutes, the City of Madison Common Council, having been requested by all abutting property owners, declares it is in the public interest to vacate/discontinue Moulton Street as described and mapped on attached Exhibits "D"; and

NOW THEREFORE BE IT FURTHER RESOLVED, Under Section 80.32(4), Wisconsin Statutes, any existing public or private easement or incidental rights within the vacated rights-of-way are perpetuated, unless specifically released as part of this vacation.

NOW THEREFORE BE IT RESOLVED, surplus right-of-way disposal areas are identified and described in legal description and map Exhibits "A", "B" and "C".

NOW THEREFORE BE IT RESOLVED, the City of Madison Real Estate Section and City Clerk are is hereby authorized to record the documents for the negotiate the sale and deed transfer of any declared surplus right-of-way to the abutting property owner (Real Estate Project No 8122) and this street vacation/discontinuance, with the Dane County Register of Deeds, said recordation to be coordinated with the recordation of the approved zoning documents (SIP) and upon receipt of the contract for subdivision improvements and the payment of \$94,100, the established fair market value of the right of way that was originally purchased by the City of Madison.

~~The City Clerk shall record this street vacation/discontinuance, upon adoption, with the Dane County Register of Deeds.
The City of Madison Real Estate Section shall record the surplus right-of-way deeds.~~