



Legislation Text

File #: 18540, **Version:** 1

Fiscal Note

Private Contract, No City Funds Required.

Title

Approving plans and specifications for public improvements necessary for the project known as Target at Hilldale Mall and authorizing construction to be undertaken by the Developer, Private Contract No. 2247 and rescinding RES-10-00269, ID No. 17618.

Body

WHEREAS, the developer Target, Inc., has received the City of Madison's approval for a Planned Unit Development (PUD) to construct a department store; and

WHEREAS, The City shall allow Target, Inc. to assign their contractual obligation to HD Annex, LLC, which shall be the signatory and responsible party for the Contract For the Construction of Public Improvements that will be accepted by the City of Madison; and

WHEREAS, Section 16.23(9) of the Madison General Ordinances and the conditions of approval require the developer or their assignees to install the public improvements necessary to serve the PUD,

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 Target at Hilldale Mall, with HD Annex, LLC.
2. That the plans and specifications for the public improvements necessary to serve the PUD are hereby approved.
3. That the developer 's assignee, HD Annex, LLC, 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. That 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. That Resolution RES-10-00269, ID No. 17618 is hereby rescinded.