



## Legislation Text

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**File #:** 18996, **Version:** 1

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### **Title**

Declaring the City of Madison's intention to exercise its police powers establishing the Nelson Development Assessment District - 2010. (3rd & 16th ADs)

### **Body**

BE IT HEREBY RESOLVED:

1. That the Common Council of the City of Madison hereby establishes an assessment district known as the Nelson Development Assessment District - 2010 all in accordance with Section 66.0701 (formerly Section 66.62) of the Wisconsin State Statutes and Section 4.09 of the Madison General Ordinances.
2. That the contemplated purposes of this assessment district is to assess for the completion of the subdivision improvements as were required under Contract No. 2041, 2042, 2054, and 2055 (Nelson's Addition to Rustic Acres, First Addition to Nelson's Addition to Rustic Acres, Owl's Creek - Phase I and Owl's Creek - Phase II, respectively), which has been defaulted on by the Developer. The City will construct the improvements as directed under these contracts and the required surety provisions and all costs associated with the completion of the improvements required under Contract No. 2041, 2042, 2054, and 2055 shall be assessed equally to all lots in the subdivision that are still owned by the Developer Starkweather Square, LLC and Nelson Group Development Corporation.
3. That the benefited properties shall have the opportunity to pay the special assessments which may be levied as a result of this assessment district in eight (8) annual installments, subject to the current interest rate in effect at the time of establishment of the special assessment.
4. That the City Engineer is hereby directed to prepare a report consisting of a schedule of proposed assessments, constituting an exercise of police power of the City of Madison; and a statement that the property against which the assessments are proposed is benefited.
5. That upon completion of this aforesaid report, the City Engineer shall proceed in accordance with Section 4.09 of the Madison General Ordinances.

### **Fiscal Note**

No appropriation is required.