



Legislation Text

File #: 23739, Version: 1

Fiscal Note

Budget authority is available in the following Acct. Nos. :

Street Acct. CS53-58250-810501-00-53W1291 \$173,000 -"Interstate Commerce Park"
Street Acct CS53-58270-810501-00-53W1291 \$14,500 -"Interstate Commerce Park"
Storm Acct. ESTM-58270-810501-00-53W1291 \$76,000 -"Interstate Commerce Park"
Sanitary Acct. ES01-58275-810501-00-53W1291 \$112,000 -"Interstate Commerce Park"
Water Acct. EW01-58273-810501-00-53W1290 \$273,500 -"Interstate Commerce Park"

This project is 100% assessable.

Title

Approving Plans, Specifications, and Schedule of Assessments for Manufacturers Drive Assessment District-2011 and that Resolution No. RES-11-00628, ID No. 22971 adopted by the Common Council on July 19, 2011 be hereby rescinded. (17th AD)

Body

The Board of Public Works and the City Engineer having made reports of all proceedings in relation to the improvement of Manufacturers Drive Assessment District-2011, pursuant to a resolution of the Common Council, Resolution No. RES-11-00609, ID No. 22900, adopted 7/08/11, which resolution was adopted thereto, and the provisions of the Madison General Ordinances and the Wisconsin Statutes in such case made and provided, and the Common Council being fully advised.

BE IT RESOLVED:

1. That pursuant to the Agreement to Purchase and Undertake Development of the Interstate Commerce Park entered into by the City on Nov. 1, 2004, the City agreed to allow for the deferral of special assessments in the Manufacturers Drive Assessment District-2011 for a period of 10-years, and that this deferral period was not provided for by the Council in Resolution No. RES-11-628, ID No. 22971, adopted by the Common Council on July 19, 2011, as required under Madison General Ordinance Sec. 4.081. Accordingly, RES-11-628 is hereby rescinded.
2. That the City at large is justly chargeable with and shall pay the sum of \$0.00 of the entire cost of said improvement.
3. That the sum assigned to each separate parcel, as indicated on the attached schedule of assessment, is hereby specially assessed upon each such parcel.
4. That the Common Council determines such special assessments to be reasonable.
5. That the work or improvement be carried out in accordance with the reports as finally approved.
6. That such work or improvement represents an exercise of the police power of the City of Madison.
7. That the plans & specifications and schedule of assessments in the Report of the Board of Public Works and the Report of the City Engineer for the above named improvement be and are hereby approved.
8. That the Board of Public Works be and is hereby authorized to advertise for and receive bids for the said improvements.
9. That the due date by which all such special assessments shall be paid in full is October 31st of the year in which it is billed, or,
10. That such special assessments shall be collected in eight (8) equal installments, with interest thereon at two point five (2.5%) percent per annum, except those special assessments paid in full on or before October 31st of that year.
11. That the Mayor and City clerk are hereby authorized to accept dedication of lands and/or easements from the Developer/Owner for public improvements located outside of existing public fee title or easement rights.

DEFERRED ASSESSMENT NOTICE

Notice is hereby given that the special assessments for the improvements of the Manufacturers Drive Assessment District-2011 have been determined as to each parcel of real estate affected thereby, and a statement of the same is on file with the Clerk.

In accordance with Madison General Ordinance 4.081, the assessments for Lots 11-13, 28-30 and 32 of Interstate Commerce Park shall be deferred for 10 years with interest. Upon completion of the deferment period, payment shall be made in full. In the event that a particular lot is sold by the Developer to a third party buyer, to include the Developer or a wholly-owned subsidiary of the Developer if it purchases a lot as a third party buyer, the assessment shall be paid in full. In the event that a building permit is issued, the assessment shall be paid in full. Special assessments shall not be collected when a phase of the Property is first conveyed to the Developer or an affiliate of said developer, from the City. The Developer, at their sole discretion, may pre-pay all or any portion of the special assessments.

It is proposed to collect the assessments for Lots 1 & 2 CSM 12546 and Lot 31 Interstate Commerce Park in eight (8) equal installments, as provided for by Section 66.0715 of the Wisconsin Statutes, with interest thereon at 2.5 percent per annum; that all assessments shall be collected in installments as above provided except such assessments on property where the owner of the same has paid the assessment to the City Treasure on or before the succeeding November 1st.

NOTICE OF APPEAL RIGHTS

"Pursuant to Sec. 4.09(14), Madison General Ordinances, as authorized by Sec. 66.0701(2), Wisconsin Statutes, any person against whose land a special assessment has been levied by this resolution has the right to appeal therefrom in the manner prescribed in Sec. 66.0703(12), Wisconsin Statutes, within forty (40) days of the day of the final determination of the Common Council, said date being the date of adoption of this resolution."