



Legislation Text

File #: 25793, **Version:** 1

Fiscal Note

Private Contract, No Funds Required.

Title

Approving Addendum No. 2 to Hawks Meadow, Contract No. 2050. (1st AD)

Body

WHEREAS, on February 2, 2006, the developer, TRMcKenzie, Inc., hereinafter the "Developer" had entered into a *Contract for Subdivision Improvements* hereinafter the "Contract" with the City of Madison, and;

WHEREAS, a condition of the Contract required that the Developer carry surety for improvements to Mid Town Road abutting the development until such time as the improvement along Mid Town Road are constructed and assessed by the City and the Developer makes payment in the amount of the assessments to cover their proportionate share of the improvements, and,

WHEREAS, the City has no immediate plans for the improvements to Mid Town Road, and,

WHEREAS, City and the Developer have mutually agreed to release the surety requirements for the improvements on Mid Town Road, allowing the Developer to close the Contract if the Developer provides a cash deposit for his proportional share of the work, which will be used by the City for the future construction of the Mid Town Road improvements, and,

WHEREAS, the City has further agreed to release the Declaration of Conditions and Covenants for the waiver of hearing and notice and the deed restriction, as recorded as document number 4218372 in the Dane County Register of Deeds upon receipt of the payment for Mid Town Road improvements.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Clerk are hereby authorized and directed to execute Addendum No. 2 for Hawks Meadow, Contract No. 2050, with TRMcKenzie, Inc.

BE IT FURTHER RESOLVED, that the Mayor and City Clerk are hereby authorized and directed to execute the release of the Declaration of Conditions and Covenants for the waiver of hearing and notice for infrastructure improvements on Mid Town Road.