City of Madison

Legislation Text

File #: 29848, **Version:** 1

Fiscal Note

Estimated 2013 real estate taxes and related closing costs totaling approximately $1,500.00 will be charged against ESTM-58110-810384-00-53W1538.

Title

Authorizing the acceptance, at no cost to the City, of a warranty deed from FHB Investments, LLC for a wetland parcel located at 5302 Femrite Drive.

Body

WHEREAS, the City has filed a preliminary plat and final plat known as BioAg Gateway Replat, generally located at 5202-5402 Graham Place and 5402-5502 Fen Oak Court , et al., City of Madison, Dane County, Wisconsin for approval by the Madison Common Council (Resolution ID No. 29418); and

WHEREAS, the City shall be the sole owner of all lands located within the proposed BioAg Gateway Replat; and

WHEREAS, Outlot 13 of the Third Addition to World Dairy Center ("Outlot 13"), located just south of the proposed BioAg Gateway Replat, is privately owned and is designated as wetlands; and

WHEREAS, the City Engineering Division desires to assume ownership of Outlot 13 to create a public stormwater management parcel to serve the BioAg Gateway Replat; and

WHEREAS, the owner of Outlot 13, FHB Investments, LLC, has agreed to convey Outlot 13 to the City at no cost; and

WHEREAS, staff from the City's Office of Business Resources, Office of Real Estate Services and Engineering Division have reviewed the proposed warranty deed and recommend that the deed be accepted.

NOW, THEREFORE, BE IT RESOLVED that the Common Council of the City of Madison authorizes the acceptance, at no cost to the City, of a warranty deed from FHB Investments, LLC for property depicted on the attached exhibit and described as Outlot 13, Third Addition to World Dairy Center, City of Madison, Dane County, Wisconsin.

BE IT FURTHER RESOLVED, that the Mayor and Clerk are authorized to sign any and all documents and legal instruments required to complete the transaction contemplated in this resolution.