



Legislation Text

File #: 33358, **Version:** 1

Fiscal Note

No fiscal or budgetary impact.

Title

Authorizing the execution of a quit claim deed to AnchorBank, fsb to clear title to Lot 29 of Nelson's Addition to Rustic Acres, located at 6426 Driscoll Drive.

Body

The plat of Nelson's Addition to Rustic Acres (the "Plat") is located westerly of and adjacent to the City owned drainageway located at 135 Rustic Drive (the "Drainageway"). City Engineering authorized a portion of the Drainageway to be included within the limits of the Plat and dedicated for the Milwaukee Street and Driscoll Drive public rights-of-way and incorporated into Lot 29 of the Plat, with the understanding that: (1) in lieu of surface drainage the developer, Starkweather Square, LLC (the "Developer"), would have underground storm sewer facilities installed within said rights-of way and within the storm sewer easement dedicated along the easterly line of Lot 29; and (2) the City would, in turn, quit claim its interest in Lot 29 to the Developer, thereby relinquishing its ownership of that portion of the Drainageway located within Lot 29. City Engineering staff has confirmed that the storm sewer facilities were installed by the City as part of a Public Works Contract and that the Developer did reimburse the City for its share of the cost. To fulfill its obligations, the City now desires to quit claim its interest in Lot 29 to AnchorBank, fsb, which entity has succeeded to the interest of the Developer in and to Lot 29.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and the City Clerk are hereby authorized to execute a Quit Claim Deed, at no cost, to AnchorBank, fsb for the purpose of clearing title to the following described property: Lot 29 of Nelson's Addition to Rustic Acres, City of Madison, Dane County, Wisconsin. Notwithstanding the foregoing, the City shall retain any and all easement interests it may have in said Lot 29.