



Legislation Text

File #: 37404, **Version:** 2

Fiscal Note

Estimated closing costs of \$935.00 will be charged to City Engineering Account No. 10149-403-110.

Title

SUBSTITUTE Authorizing the acceptance of a Warranty Deed from the Valhalla Valley Home Owners Association, Inc. for a property located at 7312 Ashwabay Lane.

Body

WHEREAS, on August 12, 1998, the Valhalla Valley Homeowners Association, Inc. ("HOA") purchased a portion of Outlot 10 Valhalla Valley Addition to High Point Estates per Quit Claim Deed recorded as Document No. 3005769 and immediately conveyed said property to the adjacent property owner ("Buyer") by Quit Claim Deed recorded as Document No. 3005770; and

WHEREAS, at the time of said conveyance, the legal description contained within the Buyer's Quit Claim Deed included less area than the legal description contained within the HOA's Quit Claim Deed; subsequently, the HOA holds title to a remnant parcel now known as 7312 Ashwabay Lane ("Property"), as identified on attached Exhibit A; and

WHEREAS, the HOA desires to convey the Property to the City of Madison ("City") via Warranty Deed; and

WHEREAS, a legal description and map exhibit of the Property shall be provided by a qualified Registered Land Surveyor to be attached to the Warranty Deed; and

WHEREAS, the Property is subject to the three following easements: a 10-foot-wide public walkway easement over an existing walkway and bike path; a public storm sewer easement for existing public storm sewer facilities; and a 25-foot-wide easement for public utilities; and

WHEREAS, City Engineering Division has reviewed the request by the HOA and agrees to accept the fee simple conveyance of the Property by Warranty Deed because of the various existing public rights and uses of the Property; and

WHEREAS, a portion of the existing walkway and bike path ("Path") on the Property serves as a connector in between two public paths located on adjacent City-owned Outlots; and another portion of the Path serves private development; and

WHEREAS, the HOA agrees to enter into a maintenance agreement with the City to delineate the shared maintenance responsibilities of the HOA and the City over certain areas of the Path on the Property, with said areas depicted on attached Exhibit B; and

WHEREAS, the HOA and the City have agreed that the City shall be responsible for payment of estimated closing costs in the amount of \$935.00.

NOW, THEREFORE, BE IT RESOLVED that the Common Council of the City of Madison authorizes the acceptance of a Warranty Deed from Valhalla Valley Homeowners Association, Inc. for the conveyance of property known as 7312 Ashwabay Lane, as depicted on attached Exhibit A.

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.