



Legislation Text

File #: 42676, **Version:** 1

Fiscal Note

Private Contract, No City Funds Required.

Title

Approving plans and specifications for public improvements necessary for the project known as 22 Slate - 5401 Tancho Drive and authorizing construction to be undertaken by the Developer, Private Contract No. 7694. (17th AD)

Body

WHEREAS, the developer, Fiduciary Real Estate Development, Inc. has received the City of Madison's conditional approval of a Certified Survey Map to create two lots and for the development of 264 apartments in seven (7) buildings and a clubhouse, and,

WHEREAS, Section 16.23(9) of the Madison General Ordinances and the conditions of approval require the developer to install the public improvements necessary to serve the development.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Mayor and City Clerk are hereby authorized and directed to execute a Contract For the Construction of Public Improvements to be Accepted by the City of Madison for 22 Slate - 5401 Tancho Drive with Fiduciary Real Estate Development, Inc., LLC.
2. That the plans and specifications for the public improvements necessary to serve the development are hereby approved.
3. That the developer is authorized to construct the public improvements in accordance with the terms of the Contract For the Construction of Public Improvements that will be accepted by the City of Madison at the sole cost of the developer, except as follows: NONE
4. That the Mayor and City Clerk are hereby authorized to sign and grant easements or right-of-way release or procurement documents, maintenance agreements or encroachment agreements, as necessary and grant or accept dedication of lands and/or easements from/to the Developer/Owner for public improvements located outside of existing public fee title or easement right-of-ways.
5. The Common Council is approved to accept ownership of the improvements in the Maintenance Area if a maintenance agreement is executed and recorded as a condition of this contract.