



Legislation Text

File #: 44926, **Version:** 1

Fiscal Note

The proposed resolution has no fiscal impact.

Title

Amending Resolution Enactment No RES-16-00534, which authorizes the execution of a Purchase and Sale Agreement between the City of Madison and Red Caboose Child Care Center, Inc. for the purchase of building and land located at 2340 Winnebago Street. This amendment corrects the legal description of the Property.

Body

WHEREAS, on July 19, 2016 the execution of a Purchase and Sale Agreement ("Agreement") with Red Caboose Child Care Center, Inc. ("Buyer") to acquire the City owned building and land located at 2340 Winnebago Street ("Property") was approved by the Common Council via Resolution Enactment No. RES-16-00534, File No. 43551 (the "Resolution"); and

WHEREAS, the legal description in the Agreement that was defined in Exhibit A was missing the addition of the vacated portion of Winnebago Avenue that is described in a Resolution recorded on August 25, 2006 as Document No. 4228878 that occurred after the Certified Survey Map No. 11835 was recorded; and

WHEREAS, as permitted in paragraph 17(a) of the Resolution Closing is mutually agreed to change from November 1, 2016 to on or before November 29, 2016 to accommodate this amendment.

NOW, THEREFORE, BE IT RESOLVED that the Common Council of the City of Madison hereby authorizes the amendment of Resolution Enactment No RES-16-00534 to delete and replace the legal description in Exhibit A with the following.

Lot Two (2), Certified Survey Map No. 11835 recorded in Volume 72 of Certified Survey Maps, Page 247, as Document No. 4206575, located in the City of Madison, Dane County, Wisconsin and that part of Winnebago Street as described in Resolution recorded August 25, 2006, as Document No. 4228878, in the City of Madison, Dane County, Wisconsin.

BE IT FURTHER RESOLVED that all other terms and conditions of Enactment No. RES-16-00534 shall remain the same; and

BE IT FURTHER RESOLVED that First American Title Company can rely on this amendment to RES-16-00534 at Closing.

BE IT FINALLY RESOLVED that the Mayor and City Clerk are authorized to execute, deliver and record such documents and to take such other actions as shall be necessary or desirable to accomplish the purposes of this resolution all in a form to be approved by the City Attorney.