



Legislation Text

File #: 46141, **Version:** 1

Fiscal Note

Private Contract, No City Funds Are Required.

Title

Approving Addendum No. 1 to Anchorbank Redevelopment - 25 W. Main Street, Contract No. 2343 (4th AD)

Body

WHEREAS, on October 16, 2015, the developer, 25 West Main Parking LLC, hereinafter the "Developer" had entered into a *Contract For the Construction of Public Improvements that will be Accepted by the City of Madison* hereinafter the "Contract" with the City of Madison, and;

WHEREAS, the Developer and the Madison Water Utility have since mutually agreed to complete some of the required water main improvements as part of Public Works contract 7803 (Capital Square Pavement Replacement Phase 2) and the Developer agrees to pay Madison Water Utility fifty (50) percent of the related costs from that contract.

WHEREAS, the Developer also agrees to accommodate the schedule and scope of the water main replacement work as required in Public Works contract 7803.

NOW, THEREFORE, BE IT RESOLVE:

1. That the Mayor and City Clerk are hereby authorized and directed to to Anchorbank Redevelopment - 25 W. Main Street, Contract No. 2343, with 25 West Main Parking LLC.
2. That the revised plans and specifications for the public improvements necessary to serve this project 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.
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.