



Legislation Text

File #: 47536, **Version:** 1

Fiscal Note

The proposed resolution authorizes the agreement with Frey Street Lodging Associates, LLC for public improvements at 4601 Frey Street as specified in the private contract. City expenditures of up to \$25,000 are possible for portions of the development, which is sufficiently planned for in the Rural to Urban capital program in the Engineering Major Streets adopted 2017 capita budget (MUNIS 11125). Funding is provided by GO borrowing.

Title

Authorizing the Mayor and City Clerk to execute an agreement with Frey Street Lodging Associates, LLC for public improvements necessary for the project known as 4601 Frey Street and authorizing construction to be undertaken by the Developer, Private Contract No. 7943. (11th AD)

Body

WHEREAS, the developer, Frey Street Lodging Associates, LLC, has received the City of Madison's conditional approval for a major amendment to the Planned Development zoning for Hilldale Shopping Center to amend the General Development Plan and Specific Implementation Plan to allow construction of a mixed-use building containing 26,350 square feet of office space and 182-room hotel at 4601 Frey Street, and,

WHEREAS, Section 16.23(9) of the Madison General Ordinances and the conditions of approval require the developer to enter into a contract for the installation of the public improvements necessary to serve the rezoning.

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 that will be accepted by the City of Madison For 4601 Frey Street, with Frey Street Lodging Associates, LLC.
2. That the developer is authorized to construct the public improvements in accordance with the terms of the Contract For the Construction of Public Improvements and in accordance with the plans and specifications approved by the Common Council that will be accepted by the City of Madison at the sole cost of the developer, except as follows: Reimbursement not to exceed the statutory limit for the cost of storm sewer installation on Frey Street at the request of the City of Madison Stormwater Utility, in accordance with Section 16.23(9)(d)(6)(d).
3. 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.
4. 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.
5. That the plans and specifications for the public improvements necessary to serve the 4601 Frey Street development shall be approved in the future by a separate resolution by the Common Council.