Legislation Text

File #: 59160, **Version:** 1

Fiscal Note

The proposed resolution approves plan documents for stormwater management improvements required for the FRED-Maple Grove Drive subdivision. The cost of to the City is estimated to be no more than $25,000, which is provided by the 2020 Engineering Major Streets Reconstruction Streets capital program (MUNIS 12144).

MUNIS Acct. No. 12144-402-170: 54410 (96339)

Title

Approving plans and specifications for public stormwater management improvements required to serve the Subdivision known as FRED-Maple Grove Drive and authorizing construction to be undertaken by the Developer, Private Contract No. 8530 (7th AD)

Body

WHEREAS, the developer, Fiduciary Real Estate Development, Inc., has received the City of Madison's conditional approval to create the subdivision known as FRED-Maple Grove Drive; and,

WHEREAS, Section 16.23(9) of the Madison General Ordinances requires the developer to install the public stormwater management improvements necessary to serve the subdivision.

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 FRED - Maple Grove Drive (Stormwater Management), with Fiduciary Real Estate Development, Inc.

2. That the plans and specifications for the public improvements necessary to serve this phase of the subdivision 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: Reimbursement not to exceed the statutory limit for the cost of street improvements that benefit the City and abut lands owned by the City, in accordance with Section 16.23(9)(d)(6)(d).

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.

6. The developer shall be permitted to assign this contract for the purposes of obtaining financing in a form to be approved by the City Attorney.