Legislation Text

File #: 62415, **Version:** 1

Fiscal Note

The proposed resolution approves plan documents for public improvements required for the 603 South Point Road - Edison Expansion, and authorizes the developer to undertake construction. The cost to the City is estimated to be no more than $25,000. Funding is available in the 2020 Engineering - Major Streets Reconstruction Streets capital program (MUNIS 12873-402-170).

Title

Approving plans and specifications for public improvements necessary for the project known as 603 South Point Road - Edison Expansion and authorizing construction to be undertaken by the Developer, Private Contract No. 8946. (9th AD)

Body

WHEREAS, the developer, FMI Development, LLC, has received the City of Madison's conditional approval for the following: 1) Rezoning to the TR-P District; 2) Amending the TR-P zoning master plan for the “Acacia Ridge” subdivision; and 3) Conditional Use for a residential building complex and for a building exceeding four stories, 52 feet in height at 603 South Point Road, 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 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 603 South Point Road - Edison Expansion, with FMI Development, 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.

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.