



Legislation Text

File #: 67588, **Version:** 1

Fiscal Note

Private contract. No City funds required.

Title

Approving Addendum No. 1 Grandview Commons Phase 27, Private Contract No. 8972 (3rd AD)

Body

WHEREAS, on June 1, 2021, the developer, MREC VH Madison, 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 City and Developer mutually agree to install two additional streetlights with Phase 27 which will increase the Traffic Engineering deposit by an additional \$13,000; and,

NOW, THEREFORE, BE IT RESOLVED:

1. That the Mayor and City Clerk are hereby authorized and directed to execute Addendum No. 1 to Grandview Commons - Phase 27, Contract No. 8972, with MREC VH Madison, LLC.
2. That the revised 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.
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.