



Legislation Text

File #: 67894, **Version:** 1

Fiscal Note

Private contract. No City funds required.

Title

Approving Addendum No. 1, 3302 Dairy Drive, Private Contract No. 9031 (16th AD)

Body

WHEREAS, on June 15, 2021, the developer, WI Development Partners, 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 extend the completion date for the construction of sidewalk along Femrite Drive for an additional 18 months to a date of June 15, 2024; and,

WHEREAS, the City shall retain the surety for the development until such time that the sidewalk construction is accepted by the City and the one-year warranty period has expired.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Mayor and City Clerk are hereby authorized and directed to execute Addendum No. 1 to 3302 Dairy Drive, with WI Development Partners, 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.