



Legislation Text

File #: 68978, **Version:** 1

Fiscal Note

Private contract. No City funds required.

Title

Approving plans and specifications for public improvements necessary for the project known as 5535 University Avenue and authorizing construction to be undertaken by the Developer, and Rescinding Resolution RES-18-00374 Private Contract No. 8112. (19th AD)

Body

WHEREAS, the developer, 5533 Development Partners LLC, has received the City's conditional approval for a demolition permit to demolish an existing grocery store and conditional uses to construct a four-story, mixed-use building with 3,564 square feet of commercial space and 66 apartments in Urban Design District No. 6 at 5535 University Avenue; 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; and,

WHEREAS the developer received approval of the project using the entity of 5533 University Ave LLC on May 21, 2018 by Resolution RES-18-00374, File No. 51384; and,

WHEREAS the developer has set up the new entity of 5533 Development Partners LLC for the project and requested that this new entity be used for the required agreements with the City for the construction of the necessary public improvements

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 5535 University Avenue, with 5535 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.

7. The Resolution RES-18-00374, File No. 51384 is hereby rescinded.