Legislation Text

File #: 94068, **Version:** 1

Fiscal Note

No City funds required. Private contract.

Title

Approving plans and specifications for public improvements necessary for the project known as 1103 Regent Street and authorizing construction to be undertaken by the Developer, Private Contract No. 9798 (District 13)

Body

WHEREAS, the developer, Madison Regent Venture LLC, has received the City of Madison's conditional approval for a demolition permit to raze structures at 2 S Mills Street and 1135 Regent Street, remove parking lot at 1111 Regent Street, create a one-lot Certified Survey Map and construct a six-story mixed-use building at 1103 Regent Street, and,

WHEREAS, Section 16.23(7) 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 1103 Regent Street, with Madison Regent Venture LLC, or designee with the approval of the City Engineer.

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 with the approval of the City Engineer, and in a form to be approved by the City Attorney.