

AUTHORIZING THE PURCHASE OF SAN DAMIANO FRIARY IN CITY OF MONONA

The City of Monona has recently negotiated the acquisition of the historic San Damiano Friary from Saint Norbert Abbey. The parcel is approximately 9.8 acres of largely undeveloped property with more than 1000 feet of frontage on Lake Monona and abuts the City's Lake Edge Park to the north. Acquisition of this parcel will preserve this green space within the city while providing public recreational opportunities and protecting this stretch of Lake Monona shoreline.

Acquisition of this property is a partnership between the County and the City. The purchase price has been established at \$8,600,000. The County will provide up to \$2,000,000 towards the purchase. The City will hold fee simple title to the property and will grant the County a conservation easement. The City and its partners will be responsible for managing the parcel. The grant will be pro-rated accordingly if any portions of the property are not covered by the conservation easement.

Funds for the purchase are available in the 2021 budget. The debt issued to support this expenditure will have a term of 20 years.

NOW, THEREFORE, BE IT RESOLVED that the Dane County Board of Supervisors and the Dane County Executive hereby authorize the expenditure of up to \$2,000,000 for the City's purchase of approximately 9.8 acres and subsequent conservation easement to the County, according to Wis. Stats Chapter 27.03(3); and

BE IT FURTHER RESOLVED, that the Dane County Land & Water Resources Department Director and Real Estate Coordinator, are authorized to administer the closing and the acceptance of the above-mentioned easement from the City and the Controller is authorized to issue checks necessary to effectuate the transaction.