

**RESOLUTION TO
ENTER INTO THE RELEASE AGREEMENT BETWEEN GRANITE RE,
INC. AND THE CITY OF WATERTOWN**

**SPONSOR: ALDERPERSON ARNETT
FROM: PUBLIC WORKS COMMISSION**

WHEREAS, on February 28, 2024, the City entered into a construction contract with Ray Stadler Construction Co., Inc. for the Riverside Park Restroom Contract #8-24 – Structure project (the “Project”) in the amount of \$692,000.00; and,

WHEREAS, as a condition of the Project requirements, Ray Stadler Construction Co., Inc. obtained from Granite Re, Inc. a payment and performance bond, bond no. GRWI33005B from Granite Re, Inc. for the Project naming the City of Watertown as the Obligee and Ray Stadler Construction Co., Inc. as Principal in the penal sum of \$692,000.00; and,

WHEREAS, on December 5, 2024, the City sent correspondence to Granite Re, Inc. regarding a claim against the performance bond arising from allegedly defective or substandard work performed by Ray Stadler Construction Co, Inc. on the Project and demanded Granite Re, Inc. undertake and perform repairs to the Project; and,

WHEREAS, on or about February 7, 2025, following further communications by and between the City, Ray Stadler Construction Co., Inc., and Granite Re, Inc., the City formally terminated the Ray Stadler Construction Co., Inc.’s underlying contract on the Project, a condition precedent to triggering Granite Re, Inc.’s obligations under the performance bond; and,

WHEREAS, the City retains the sum total of \$96,592.25 in remaining contract funds on the Project; and,

WHEREAS, the City and Granite Re, Inc. desire to fully and finally resolve the City’s claim against Granite Re, Inc.’s performance bond; and,

WHEREAS, the attached Release Agreement has been reviewed as to legal form and sufficiency by the City Attorney and deemed appropriate.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WATERTOWN, WISCONSIN:

That the proper City Officials be and are hereby authorized to execute the attached Release Agreement between Granite Re, Inc. and the City of Watertown.

That this Resolution shall be in full force and effect upon its passage and adoption.

	YES	NO
DAVIS		
LAMPE		
BERG		
BARTZ		
BLANKE		
SMITH		
ARNETT		
WETZEL		
MOLDENHAUER		
MAYOR STOCKS		
TOTAL		

ADOPTED May 6, 2025

CITY CLERK

APPROVED May 6, 2025

MAYOR