



Legislation Details (With Text)

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Title: Resolution directing the Department of City Development and the Department of Public Works to continue marketing for the leasing and use of commercial space located at 1118 North 4th Street in the City's 4th and Highland parking structure.

Sponsors: ALD. BAUMAN

Indexes: PARKING STRUCTURES

Attachments:

Date	Ver.	Action By	Action	Result	Tally
12/17/2013	0	COMMON COUNCIL	ADOPTED	Pass	14:0
12/23/2013	0	MAYOR	SIGNED		

131207
ORIGINAL

ALD. BAUMAN

Resolution directing the Department of City Development and the Department of Public Works to continue marketing for the leasing and use of commercial space located at 1118 North 4th Street in the City's 4th and Highland parking structure.

This resolution directs the Department of City Development and Department of Public Works to continue marketing for the leasing and use of commercial space located at 1118 North 4th Street in the City-owned 4th and Highland parking structure for 60 days following the adoption of this resolution. Upon conclusion of the marketing period, the Department of City Development and Department of Public Works shall submit a report of the marketing efforts and results to the Common Council.

Whereas, The City-owned 4th and Highland parking structure contains approximately 8,500 gross square feet of leasable, ground-floor commercial space at 1118 North 4th Street; and

Whereas, The commercial space was most recently used as a restaurant and bar by a business that ceased operations in January, 2013; and

Whereas, The vacant commercial space in the 4th and Highland parking structure represents an unrealized revenue source for the City; and

Whereas, On July 23, 2013, the Common Council adopted Resolution File Number 130413, directing the Department of Public Works or other appropriate department to prepare a Request for Proposals or other appropriate listing documents for the leasing and use of commercial space in the 4th and Highland parking structure; and

Whereas, To date, two proposals have been received by the City; and

Whereas, To maximize potential revenue generation for the City and to seek a suitable use for this commercial space that is consistent with the City's overall Downtown development goals, it is essential that the City continue marketing this property; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Department of City Development and Department of Public Works are directed to continue marketing for the leasing and use of commercial space located at 1118 North 4th Street in the City-owned 4th and Highland parking structure for 60 days following the adoption of this resolution; and, be it

Further Resolved, That upon conclusion of the marketing period, the Department of City Development and Department of Public Works shall submit a report of the marketing efforts and results to the Common Council.

LRB150545-1
Teodros W. Medhin:lp
12/6/2013