

Redevelopment Authority of the City of Milwaukee

Resolution No.:

Adopted on: September 21, 2017

Project Area: W. Capitol Drive and N. 35th Street Century City Project Area

Aldermanic District: 7th

Resolution authorizing the Redevelopment Authority to enter into a lease with Talgo, Inc. for parking lots at 3025 W. Hopkins Street and 3424 N. 27th Street, in the 7th Aldermanic District.

WHEREAS, Century City Redevelopment Corporation (CCRC), a redevelopment corporation under Wis. Stat. 66.1301 through 66.1329, owns 3533 N. 27th Street, Milwaukee (the 3533 Parcel) having acquired that property from the Redevelopment Authority of the City of Milwaukee (RACM); and

WHEREAS, RACM owns the parking lots at 3025 W. Hopkins Street and 3424 N. 27th Street, Milwaukee; and

WHEREAS, Talgo, Inc. (Talgo) currently leases part of the 3533 Parcel from CCRC on a month-to-month basis under an April 1, 2015 lease that was recorded with the Register of Deeds as Document No. 10452634; and

WHEREAS, Talgo and the City's Department of City Development (DCD) negotiated the lease that is part of this file whereby the 2015 month-to-month lease would be superceded and be replaced by the new lease, and whereby CCRC would lease the 3533 Parcel and RACM would lease the parking lots to Talgo for a four-year term, with Talgo having the right after the first four years to remain for another year on a month-to-month basis; and

WHEREAS, Per Wis. Stat. 66.1333 (9), DCD also prepared the Land Disposition Report concerning the lease that is part of this file; and

WHEREAS, The CCRC Board of Directors met on September 14, 2017 and adopted a resolution, a copy of which is part of this file, authorizing CCRC officers to enter into the new lease, subject to and conditioned upon City Common Council approval per Wis. Stat. 66.1305 (1)(e), and CCRC Bylaws Art. VIII §2 and Art. X §1; now, therefore, be it

RESOLVED, By RACM, by the RACM Board, having considered this matter, after a public hearing per Wis. Stat. 66.1333 (9), that the Land Disposition Report is hereby approved; and be it

FURTHER RESOLVED, That, subject to and conditioned upon City Common Council approval per Wis. Stat. 66.1333 (9), the proposed lease is also approved and upon Council approval,

RACM officers are authorized to enter into and execute the new lease that is part of this file or one in substantial conformance therewith; and be it

FURTHER RESOLVED, That RACM staff is directed to transmit this Resolution, the Land Disposition Report, the Lease and the CCRC Resolution to the City Clerk for introduction to and consideration by the Common Council; and be it

FURTHER RESOLVED, That RACM staff members are authorized to take such further action as is required to effectuate the intent of this resolution.

CERTIFICATION I certify that the forgoing is a true and exact copy of a resolution adopted by the Redevelopment Authority of the City of Milwaukee, WI on the date set forth above.

(seal)

David P. Misky
Assistant Executive Director-Secretary
