

**LAND DISPOSITION REPORT  
REDEVELOPMENT AUTHORITY  
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

**APPROVED BY RACM  
RESOLUTION No. 10320**

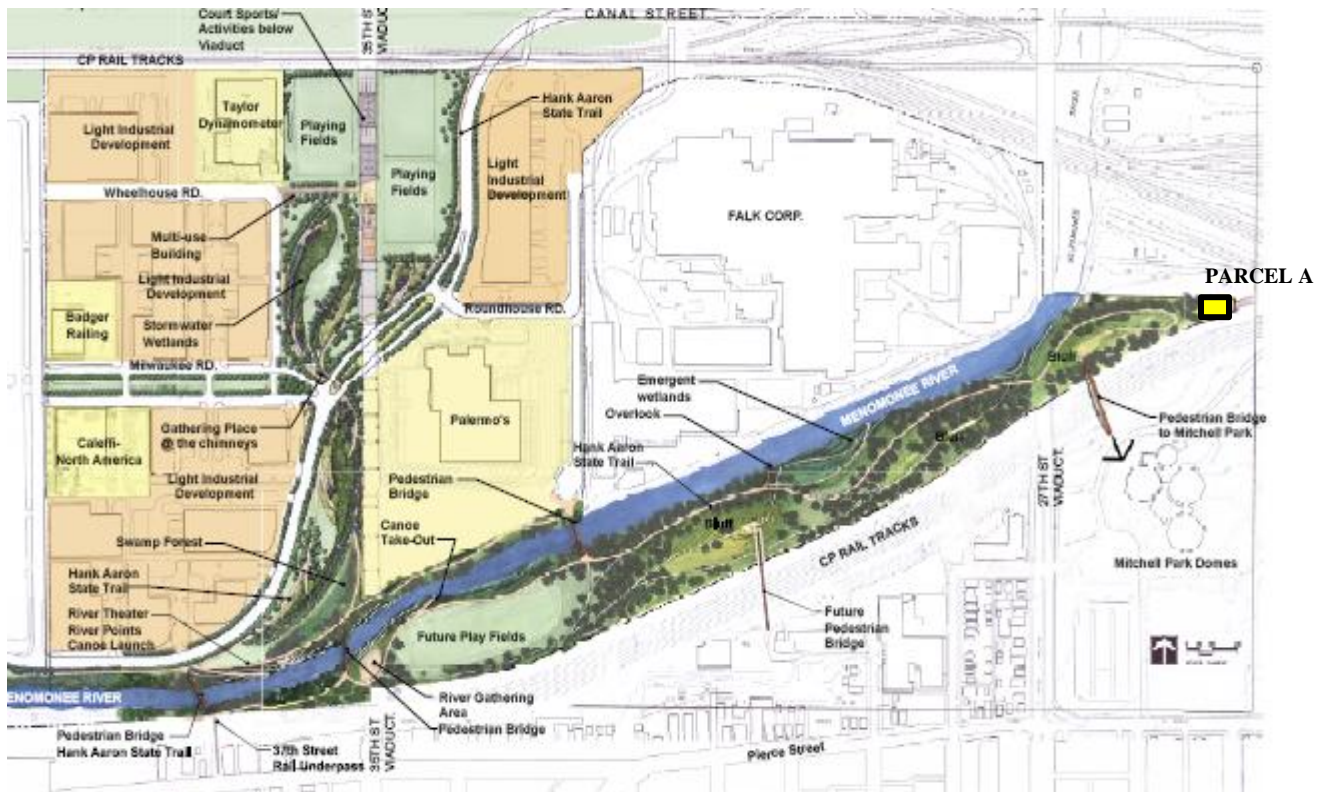
**DATE**  
November 17, 2011

**RESPONSIBLE STAFF**  
Dave Misky (286-8682), Assistant Executive Director-RACM

**REDEVELOPMENT PROJECT AREA**

Menomonee Valley Industrial Center/formerly Milwaukee Road Shops: An 130 acre industrial site in the Menomonee River Valley that was acquired in 2003 from CMC Heartland Partners. The Authority prepared the site for industrial development by conducting environmental remediation, making flood mitigation and geotechnical improvements, constructing infrastructure and preparing certified surveys and subdivision plats.

A key element of the Project Plan was development of a 24-acre community park on the south bank of the Menomonee River that is generally known as the "Airline Yards." The Authority is working with the Wisconsin Department of Natural Resources (WDNR), the Wisconsin Department of Transportation, the Menomonee Valley Partners, the Urban Ecology Center and the City of Milwaukee on park design and construction. A Master Agreement for the park is currently being drafted and requires that WDNR obtain an access easement from Soo Line Railroad.

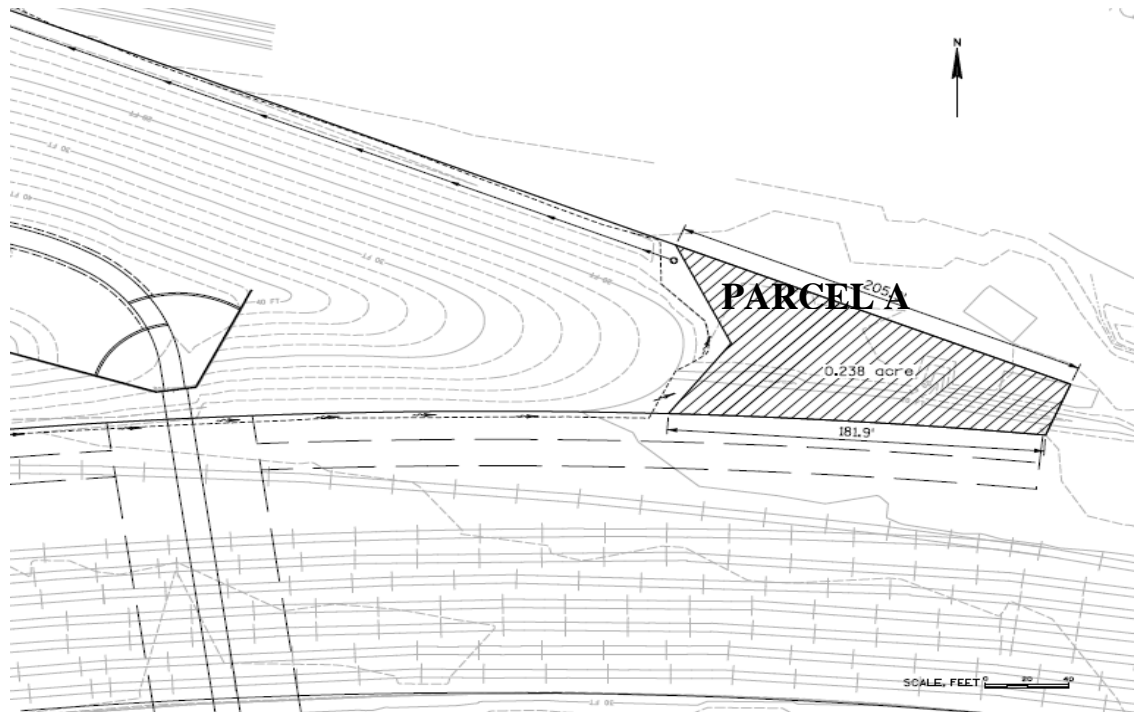


**PURCHASER**  
Soo Line Railroad, doing business as Canadian Pacific Railway. The railroad has been in existence for over 130 years and has operated a railyard in the Menomonee River Valley during

much of that time. Soo Line is one of the largest rail companies in Midwestern United States assisting businesses with transportation of their raw materials and finished goods throughout North America.

**PARCEL & PROJECT DESCRIPTION**

Approximately 0.238 acres of land at 610 South 35<sup>th</sup> Street (identified as Parcel A). This land is at the far eastern end of the Airline Yards, which is over 27 acres, and is not needed for development of the 24-acre Community Park. The final acreage will to be confirmed by survey. The company will expand a lay-down yard that currently supports their transportation network in the City of Milwaukee and southeast Wisconsin.



**OPTION TERMS AND CONDITIONS**

The purchase price shall be \$1. Closing shall occur on or before March 1, 2012, as mutually agreed, contingent on Soo Line granting an easement to WDNR. The Authority shall transfer title by Quit Claim Deed on an "as is, where is" basis.

**PAST ACTIONS**

The Redevelopment Authority held a public hearing on November 17, 2011, after which it conditionally authorized the Purchase and Sale Agreement with the named Purchaser.

**FUTURE ACTIONS**

Upon approval by the Common Council and any required approvals by regulatory bodies, RACM and the City Attorney will complete negotiations of a Purchase and Sale Agreement and shall proceed to close according to the terms of the Agreement and this resolution.