

Redevelopment Authority of the City of Milwaukee

Resolution No.: 11024
Adopted on: January 16, 2025
Project/Area: Park East
Aldermanic District: 6th

Resolution approving the conveyance of 300-18 West Juneau Avenue to Block 5 Holdings, LLC for development in the Park East Redevelopment Project Area.

Whereas, The Redevelopment Authority of the City of Milwaukee (the “Authority”) assisted in preparing the Park East land for commercial and residential development through the creation of Tax Incremental District No. 48 (Park East); and

Whereas, On July 2, 2015 by Resolution No. 10567, the Authority approved the creation of Tax Incremental District No. 84 (West McKinley and West Juneau) to assist with the downtown arena project and surrounding development; and

Whereas, Milwaukee Bucks, LLC offered to purchase the approximately 8,246 square foot parcel at 300-18 West Juneau Avenue (the “Property”) for development, as summarized in the attached Land Disposition Report (“LDR”); and

Whereas, On September 22, 2015, the Milwaukee Common Council approved the LDR and a Development Agreement that included a series of conditions regarding conveyance as part of File No. 150383; and

Whereas, On October 15, 2015, the Authority approved the LDR and an Option to Purchase as part of File No. 10584; and

Whereas, Head of the Herd LLC, an affiliate of Milwaukee Bucks, LLC, has created a joint venture with J. Jeffers & Co. (or Jeffers affiliate), called Block 5 Holdings, LLC, and is proposing a mixture of housing, retail, a recreation facility, and structured parking that utilizes the Property as part of Block 5 of the Arena Master Plan;

Whereas, Staff from the Department of City Development and the Authority has reviewed the proposed development and confirmed that, once Milwaukee County sells the remaining portion of Block 5 to the development team, conditions for conveyance of the Property established in the Development Agreement from 2015 have been met; and

Whereas, Completion of the proposed development will meet or exceed the objectives of the City of Milwaukee for developments within the Park East Redevelopment Project Area; and

Whereas, A public hearing was conducted on January 16, 2025, as required by Wisconsin Statutes; now, therefore, be it

Resolved, By the Authority that the conveyance of the Property is approved; and, be it /

Further Resolved, That the officers of the Authority are authorized to execute any documents and instruments necessary to implement 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
