

Redevelopment Authority of the City of Milwaukee

Resolution No.:

Adopted on: _____, 20____

Project Area: TID No. 91 (Park Place)

Aldermanic District: 5th

Resolution approving a term sheet and authorizing expenditures from Tax Incremental District No. 91 (Park Place), in the 5th Aldermanic District.

WHEREAS, The Common Council of the City of Milwaukee and the Redevelopment Authority of the City of Milwaukee (RACM) previously approved the boundary and Project Plan for the Park Place Tax Incremental Financing District; and

WHEREAS, The Project Plan included a business attraction/retention fund (“TID Business Fund”) in an effort to attract or retain office and retail tenants in the District, fund cash grants or loans to be used for tenant improvements, façade improvements, new signage or other expenses; and

WHEREAS, The Department of City Development has received an application from a new business owner (“Owner”) in the TID boundary for assistance with the cost of the business’ signage (“Project”); and

WHEREAS, Total cost of the signage is an estimate of \$4,021.60 of which up to \$2,010.80 will be funded through the TID Business Fund; now, therefore, be it

RESOLVED, By the Redevelopment Authority, that the Term Sheet for a Grant Agreement for the Project (a copy of which has been made part of this file) is approved; and, be it

FURTHER RESOLVED, That the proper officers of the Redevelopment Authority are authorized to enter into a Grant Agreement on terms substantially in accordance with the Term Sheet; and, be it

FURTHER RESOLVED, That the officers of the Redevelopment Authority are authorized to execute any documents and instruments necessary 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

CAO DOC 260827