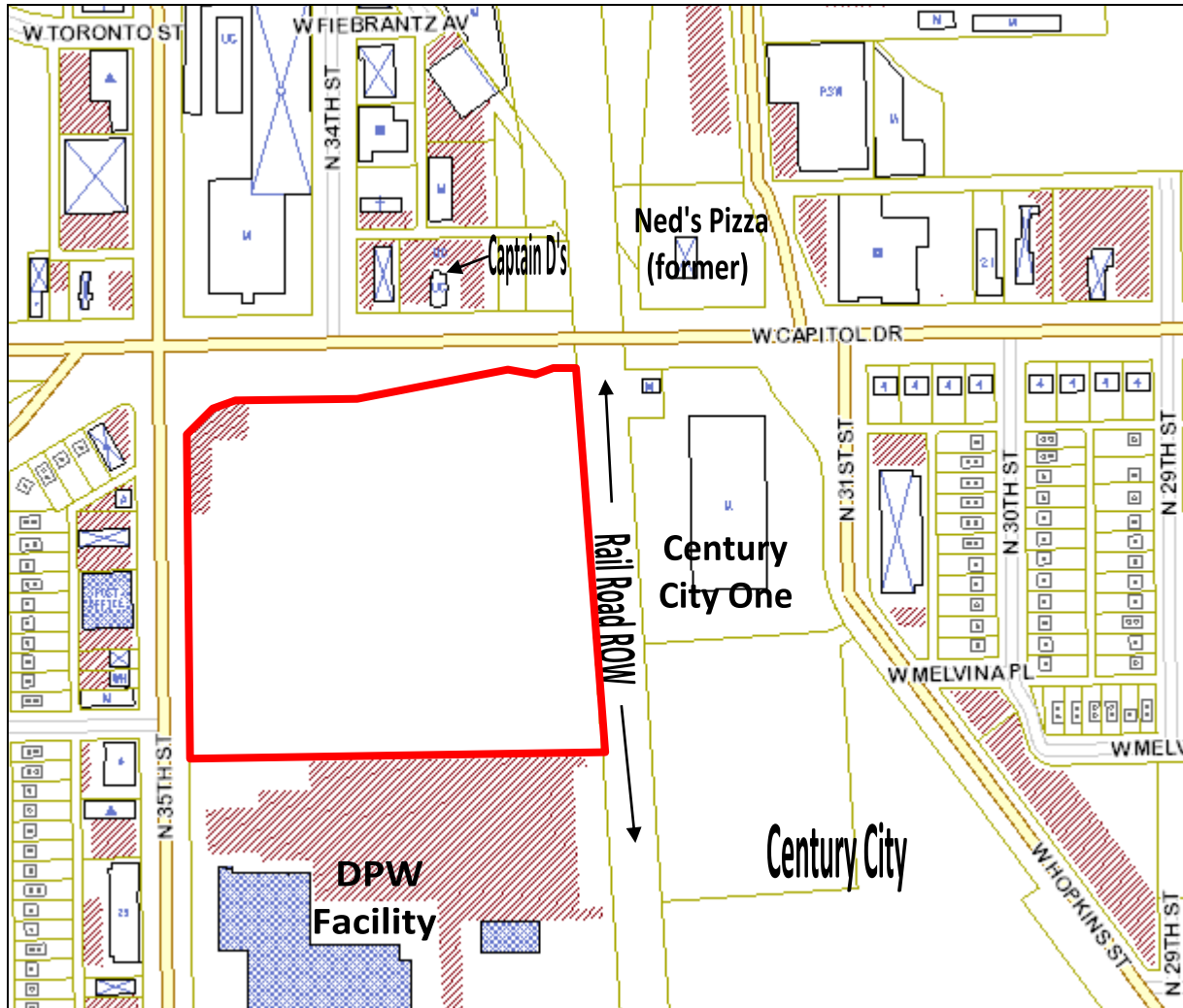


**LAND ACQUISITION REPORT  
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

**DATE**  
July 17, 2019

**PARCEL ADDRESS AND DESCRIPTION**

3940 North 35th Street (the "Property") consists of a vacant parcel (the "Property") on a 597,643 square-foot or 13.72-acre parcel. The Property is zoned IH or Industrial Heavy. The Property was part of the former AO Smith/Tower Automotive property and has been vacant since 2005.



 **3940 NORTH 35<sup>TH</sup> STREET: PROPERTY TO BE ACQUIRED**

**PROJECT DESCRIPTION**

The Redevelopment Authority of the City of Milwaukee ("RACM") seeks authorization to acquire the Property at 3940 North 35th Street. The Property, consisting of 13.72 acres, will be acquired from Tower Automotive Operations USA III, LLC for \$250,000. The property will be acquired for the purpose of blight elimination, environmental remediation, economic development and job

creation. RACM will work with Business Improvement District No. 37 ("BID") on redevelopment of the site to accommodate new businesses.



#### **ENVIRONMENTAL**

RACM has access to environmental data and records from past and current owners, regulatory agencies and through its own due diligence efforts. RACM has significant experience redeveloping other large properties throughout the city including the Menomonee Valley Industrial Center, Stadium Business Park and various sites in Riverworks and Haymarket Square. The Wisconsin Department of Natural Resources and the U.S. Environmental Protection Agency have been key partners in working with RACM in the overall Century City redevelopment effort and we believe this property is well positioned to receive local, state and federal funding for environmental cleanup, planning and infrastructure improvements.

#### **PURCHASE TERMS AND CONDITIONS**

The City will purchase the Property for the purchase price not to exceed \$250,000 with \$125,000 of the acquisition costs to be paid for by BID No. 37. The conveyance, which will occur on or before July 31, 2019, will be by Warranty Deed.