

Redevelopment Authority of the City of Milwaukee

Resolution No.:

Adopted on: May 19, 2005

Aldermanic District: 4th

Resolution designating Milwaukee City Hall at 200 East Wells Street as property in need of substantial rehabilitation for the purpose of providing financial assistance and approving a Cooperation Agreement relative to the issuance of Redevelopment Authority Revenue Bonds to finance renovations to the property.

Whereas, Section 66.1333 of Wisconsin Statutes states that it is the policy of this state to protect and promote the health, safety, morals and general welfare of the people of the state by the elimination, prevention and restoration of properties in need of substantial rehabilitation through the utilization of all means appropriate for that purpose, thereby encouraging well-planned, integrated, stable, safe and healthful neighborhoods, the provision of healthful homes, a decent living environment, and adequate places for employment of the people of this state and its communities in such properties; and

Whereas, Section 66.1333 of Wisconsin Statutes provides that the Redevelopment Authority may assist the improvement and redevelopment of property in need of substantial rehabilitation, and for that purpose the Authority shall have all the duties, rights, powers and privileges given to the Authority under this section, as if it had acquired such property; and

Whereas, Milwaukee City Hall at 200 East Wells Street needs to be substantially renovated due to the deterioration of the building's exterior façade and the structural degradation of the building's bell tower and therefore in its current state is an economic liability to the City within the meaning of Section 66.1333(2m)(bm), Wisconsin Statutes; and

Whereas, prior to assisting in the improvement and development of such property under Section 66.1333 of Wisconsin Statutes, the Authority is required to serve proper notice and to hold a public hearing to determine if the property is in need of substantial rehabilitation as defined in Section 66.1333(2m)(bm); and

Whereas, On May 19, 2005, the Authority held the public hearing required by Wisconsin Statutes to determine if the subject property is in need of substantial rehabilitation, which hearing by law is only for informational purposes, and provides all interested parties an opportunity to express their views respecting the Authority's proposed determination; and

Whereas, A Cooperation Agreement with the City of Milwaukee, the terms of which have been submitted to the Authority for the Journal of Proceedings, outlines the financial mechanism to undertake the rehabilitation of the property; now therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that Milwaukee City Hall at 200 East Wells Street, by virtue of its present use and condition, meets the definition of Section 66.1333(2m)(bm), Wisconsin Statutes, and needs to be substantially renovated due to the conditions enumerated above; and, be it

Further Resolved, That the officers of the Authority are authorized to enter into a Cooperation Agreement with the City of Milwaukee, on substantially the terms and conditions as set forth in the Term Sheet made a part of the Journal of Proceedings for the purposes of providing financing for the renovation of the property at 200 East Wells Street.

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)

Joel T. Brennan
Assistant Executive Director-Secretary

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