

Redevelopment Authority of the City of Milwaukee

Resolution No.: 10992
Adopted on: April 18, 2024
Project Area: N. 35th St. & W. Capitol Dr. "Century City" Project Area
Aldermanic District: 7th

Resolution authorizing an Exclusive Right to Negotiate for the RACM-owned property at 3424 North 27th Street in the Century City Business Park, in the 7th Aldermanic District.

Whereas, The Redevelopment Authority of the City of Milwaukee ("the Authority") has been preparing the Century City Business Park and the adjacent outlots for new development; and

Whereas, The property at 3424 North 27th Street was historically made up of multiple parcels that included mixed-use buildings, filling stations, a street car transfer and maintenance garage, residential dwellings, and most recently a parking lot for AO Smith/Tower Automotive; and

Whereas, The Authority conducted environmental due diligence and soil and groundwater investigations between 2007-2015 and received an EPA Cleanup Grant in 2016; and

Whereas, The Authority completed an environmental cleanup in the Summer of 2022 and received case closure from the Wisconsin Department of Natural Resources on February 9, 2024; and

Whereas, In December 2023 the Northwest Side Community Development Corporation ("NWSCDC") was named as a finalist in the U.S. Economic Development Administration's ("USEDA") Distressed Area Recompete Pilot Program ("Recompete") to support business growth, modernize industrial sites, and create workforce pathways into quality jobs; and

Whereas, As part of the second phase of the Recompete process NWSCDC needs to demonstrate site control for land in order to develop an advanced manufacturing job training center at 3424 North 27th Street; and

Whereas, NWSCDC submitted an unsolicited offer to the Authority and Wisconsin State Statute 66.1333(9)(b) allows the Authority to accept unsolicited offers without public bidding, but can only sell the property after a public hearing is held by the Authority and the Common Council; and

Whereas, NWSCDC is seeking the Authority's approval for an Exclusive Right to Negotiate for a period of one year as outlined in the Site Control Report, which will allow them to work through their application with the USEDAs; and

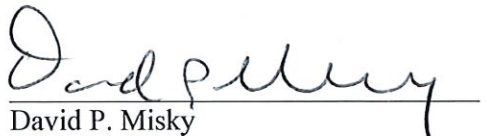
Whereas, After the negotiation period the Authority will specify the terms of the sale, purchase price, and development details in the Land Disposition Report, Due Diligence Checklist, sale agreement, development agreement(s), and other necessary documents for the Authority and Common Council to consider; now, therefore, be it

Resolved, By the Authority that the Executive Director or his designee is authorized to issue to the Developer an Exclusive Right to Negotiate for a period of one year from the date the Common Council resolution is certified.

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
