

**COOPERATION  
AGREEMENT  
(20<sup>th</sup> and Walnut Project)**

\_\_\_\_\_, 2005  
Contract No. \_\_\_\_\_  
TID \_\_\_\_\_

COOPERATION AGREEMENT  
for  
Tax Incremental District - \_\_\_\_\_  
(20<sup>th</sup> and Walnut)

THIS COOPERATION AGREEMENT (hereinafter referred to as “Agreement”) is entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2005 by and between the City of Milwaukee, Wisconsin, a municipal corporation (the “City”) and the Redevelopment Authority of the City of Milwaukee, a public body corporate and politic organized and existing under the laws of the State of Wisconsin (the “Authority”).

WITNESSETH:

WHEREAS, the Authority, with the cooperation of the City has undertaken to develop and carry out the 20<sup>th</sup> and Walnut Project which is located in the City and County of Milwaukee, Wisconsin and is generally described on Exhibit “A”; and

WHEREAS, the Authority adopted Resolution Numbers \_\_\_\_\_ and \_\_\_\_\_ (hereinafter the “Resolutions”) on \_\_\_\_\_, 2005 designating certain properties as blighted properties and approving acquisition of certain blighted properties in conjunction with the implementation of 20<sup>th</sup> and Walnut Project; and

WHEREAS, the Resolutions are attached hereto as Exhibit “B”; and

WHEREAS, the 20<sup>th</sup> and Walnut Project is located within the boundaries of Tax

Incremental District - \_\_\_\_\_ (hereinafter "TID - \_\_\_\_\_") which is depicted on the map attached as Exhibit "C." The City intends to provide the Authority with the funds necessary to finance all TID - \_\_\_\_\_ project costs, as set forth on the budget attached hereto and by this reference incorporated herein as Exhibit "D" (the "Budget"); and

WHEREAS, the activities to be undertaken within TID - \_\_\_\_\_ are described in the Project Plan for Tax Incremental District - \_\_\_\_\_, City of Milwaukee (the "TID - \_\_\_\_\_ Project Plan") which is attached as Exhibit "E"; and

WHEREAS, All costs set forth on the Budget are to be expended within the area of the 20<sup>th</sup> and Walnut Project and the boundaries of TID - \_\_\_\_\_; and

WHEREAS, The Authority authorized execution of this Agreement by Resolution No. \_\_\_\_\_ adopted \_\_\_\_\_, 2005, and the City authorized execution of this Agreement by Resolution No. \_\_\_\_\_ adopted \_\_\_\_\_, 2005.

NOW, THEREFORE, The parties hereto mutually agree as follows:

1. Project Definition. The Authority agrees to implement and to carry out the 20<sup>th</sup> and Walnut Project as well as the TID - \_\_\_\_\_ Project Plan contingent upon the Authority receiving adequate financing from the City. The City agrees to provide the Authority with the funds necessary to carry out the TID - \_\_\_\_\_ Project Plan, said funds being provided in aid of the activities of the Authority relative to the 20<sup>th</sup> and Walnut Project.

2. Establishment of Fund Account. The City will provide to the Authority, from Tax Incremental Bond Account No. \_\_\_\_\_ or from any other source as determined by the Common Council funds in an amount not to exceed the amount set forth in the TID - \_\_\_\_\_ Project Plan for TID - \_\_\_\_\_ expenditures (hereinafter referred to as the "Fund") for costs specified in the Budget. Such funds as are approved by the Common Council to be made

available to the Authority, either: a) upon the approval by the Public Debt Commission of the necessary borrowing after the adoption of an initial bond resolution by the Common Council; or b) from available TID funds. Funds are to be made available to the Authority upon requisition by the Secretary of the Authority according to a procedure mutually agreed upon between the City Comptroller and the Secretary. The requisition funds, to the extent received by RACM, shall be placed in a separate bank account (the "Fund Account") by the Authority and shall not be commingled with other funds of the Authority.

3. Administration of the Fund Account. The City Comptroller shall review and approve the accounting and financial reporting systems necessary to administer the Fund Account.

4. Use of Fund. Funds granted by the City to the Authority shall be utilized for the purpose of implementing the 20<sup>th</sup> and Walnut Project, as specified in the Budget, and to provide for the public improvements and other activities specified in the TID - \_\_\_\_\_ Project Plan. Disposition of property within the Project Plan acquired with TID funds will be subject to the approval of RACM and the City, and will be subject to such terms and conditions as are customary for the sale of City and RACM owned land for redevelopment purposes. At the time the sale of the property is presented to RACM and the City for approval, an analysis will be presented that includes the costs and projected value for the proposed new development and an updated analysis of the assumptions contained in the economic feasibility for the TID.

5. Verification by Comptroller. The City Comptroller shall, from time to time as in the Comptroller's judgment is appropriate, review the receipts and expenditures of the Authority in connection with the 20<sup>th</sup> and Walnut Project and TID - \_\_\_\_\_ activities and the Comptroller shall make an accounting to the City. The Comptroller shall conduct an audit and report to the

Common Council with respect to the results of such audit. Upon completion of the 20<sup>th</sup> and Walnut Project and TID - \_\_\_\_\_ activities, the Authority shall make a full accounting to the City of income received and amounts expended and shall return to the City all unused and unneeded funds.

6. Construction of Improvements. The Authority may construct or cause to be constructed within TID - \_\_\_\_\_ such improvements as are provided for in the TID - \_\_\_\_\_ Project Plan or as shall be determined by resolution of the Common Council amending the TID - \_\_\_\_\_ Project Plan. The cost of said improvements shall be fully paid from the Fund.

7. Supplemental Redevelopment Activity by City.

a. The City in furtherance of the 20<sup>th</sup> and Walnut Project will vacate, if necessary, streets and other public ways and will take other lawful actions as may be deemed by the City and the Authority to be necessary or desirable in connection with the 20<sup>th</sup> and Walnut Project and TID - \_\_\_\_\_.

b. The Department of City Development, Department of Neighborhood Services and the Department of Public Works shall assign personnel to implement and complete the 20<sup>th</sup> and Walnut Project and TID - \_\_\_\_\_ in accordance with the annual service contract between the City and the Authority.

c. The Department of Public Works shall assist the Authority in the implementation of all construction contracts to which the Authority is a party.

8. Interest Payments. Any sums payable hereunder by either party to the other shall not bear any interest, but any interest earned on such sums shall be transferred to the City.

IN WITNESS WHEREOF, The parties have executed this Agreement the day and year as hereabove set forth.

CITY OF MILWAUKEE

\_\_\_\_\_  
TOM BARRETT, Mayor

Date: \_\_\_\_\_

\_\_\_\_\_  
RONALD D. LEONHARDT  
City Clerk

Date: \_\_\_\_\_

COUNTERSIGNED:

\_\_\_\_\_  
W. MARTIN MORICS  
City Comptroller

Date: \_\_\_\_\_

REDEVELOPMENT AUTHORITY  
OF THE CITY OF MILWAUKEE

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Executive Director

Date: \_\_\_\_\_

This instrument was drafted by the  
Office of the City Attorney.

TOG:ms  
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