

Redevelopment Authority of the City of Milwaukee

Resolution No.: **11074**
Adopted on: April 16, 2026
Project Area: TID No. 134 (Austin Commons)
Aldermanic District: 14th

Resolution authorizing a loan up to \$500,000 from RACM's EPA Brownfield Revolving Loan Fund to Austin Commons, LLC or an agreed upon affiliate to be used on the properties at 2318 – 2332 South Austin Street, Milwaukee, Wisconsin.

Whereas, the Environmental Protection Agency (EPA) has awarded \$17.35 million dollars in total Brownfield Revolving Loan Fund (BRLF) funding to the Authority for the purpose of making loans and subgrants in support of environmental cleanup on brownfield properties in Milwaukee; and

Whereas, the properties at 2318 – 2332 South Austin Street, Milwaukee, Wisconsin are located on approximately 1.1 acres and have been determined to be blighted through the adoption of TID No. 134 (Austin Commons) (RACM Resolution No 11074); and

Whereas, the property is blighted by the contamination of petroleum volatile organic compounds (PVOCs), metals, and polycyclic aromatic hydrocarbons (PAHs) in the soil and groundwater, and requires remediation; and

Whereas, Austin Commons, LLC, or an agreed upon affiliate, is proposing to construct an affordable housing development project with a total estimated investment of approximately \$33.4 million; and

Whereas, the Authority has EPA BRLF funds available that could help ensure project feasibility; and

Whereas, the term sheet attached hereto contemplates the Authority and Austin Commons, LLC, or an agreed upon affiliate, entering into a loan agreement of up to \$500,000 for environmental remediation; and

Whereas, to comply with federal National Environmental Policy Act (NEPA) requirements, loan recipients must consider the advantages and disadvantages of various remedial options, consider public comments, and choose a preferred remedial option; and

Whereas, the Analysis of Brownfield Cleanup Alternatives (ABCA) for the 2318 – 2332 South Austin Street site proposes a preferred remedial option of limited soil excavation and off-site disposal with engineering and institutional controls; and

Whereas, this option has been chosen as the preferred remedial option in the ABCA because it protects human health and the environment and will also efficiently prepare the site for a future redevelopment; now therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that the Authority is authorized to provide a loan up to \$500,000 from its EPA Revolving Loan Fund to Austin Commons, LLC, or an agreed upon affiliate, for site remediation; and be it

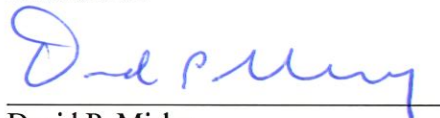
Further Resolved, that the preferred remedial option for the property identified in the attached ABCA is authorized; and be it

Further Resolved, That the proper officers of the Redevelopment Authority are authorized and directed to take all necessary actions and provide necessary assistance needed to carry out the intent and purpose of this resolution and Term Sheet.

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
