

March 10, 2004

Zoning, Neighborhoods & Development Committee
City of Milwaukee
City Hall – Room 205

Dear Committee Members:

Attached is Common Council File No. 031578 approving a Project Plan and creating Tax Incremental District No. 54 (Stadium Business Park) in the 8th Aldermanic District.

This resolution approves a tax incremental district Project Plan to redevelop a 17-acre site at 1745 South 38th Street. The site will be redeveloped with four, multi-tenant, light industrial and distribution facilities at an estimated private investment of approximately \$11 million. Real Estate Recycling, LLC, will develop the project. This resolution authorizes the Commissioner of City Development, other public officials and the Redevelopment Authority of the City of Milwaukee to take such actions as are necessary to accomplish the objectives of the Project Plan and also authorizes the City Comptroller to create the necessary and appropriate subaccounts for Plan implementation.

The Redevelopment Authority held a public hearing on February 19, 2004, after which the Board adopted a resolution approving the amendment, and directed it be sent to the Common Council for its consideration and approval.

Sincerely,

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE**

Gregory J. Shelko
Assistant Executive Director-Secretary