

TERM SHEET
Public Improvement Development and Maintenance Agreement
Avenues West Extended Streetscaping

Project:

The Avenues West Extended Streetscaping project proposes to extend its public improvement efforts on Wisconsin Avenue from 16th to 28th Streets.

Developer:

Business Improvement District No. 10 (Avenues West)

Proposed Improvements:

Exhibit "A" will include streetscape improvement as proposed by Business Improvement District No. 10.

City Contribution:

The City of Milwaukee will provide Business Improvement District No. 10 with \$250,000 from the Business Improvement District Fund (loan) and \$250,000 from the Neighborhood Commercial District Street Improvement Fund (grant).

BID Commitment:

BID No. 10 shall commit to repay the City for a 15-year period or the term of the loan plus the estimated interest rates prevailing on the market as of the first date of the City Contribution.

Disbursing Funds:

The City Contribution portion and the BID No.10 portion of the funding advanced by the City shall be disbursed in accordance with the provision in the City fiscal guidelines. The funding will be disbursed upon receipt and approval of applicable payment application as provided in the agreement.

EXHIBIT “A”

Improvements List

The following improvements will be or may be located in the public right-of-way within the project area. Any improvements paid for in whole or in part under the terms of this Agreement shall belong to the City of Milwaukee.

1. Terra cotta colored herringbone patterned stamped concrete in the sidewalk area at street corners. Forty-four (44) such specially treated sidewalk corners will be created (i.e., one at each corner in the project area).
2. Sixty-four (64) standard, City of Milwaukee harp lights on 13 foot concrete poles. Accessory outlets will be installed on each pole.
3. Twenty-five (25) custom-painted replacement trash receptacles. The BID will apply Avenues West decals to each receptacle.
4. Custom painted crosswalks at the major intersection within the project area. These crosswalks would be at all four legs of the North 27th Street/West Wisconsin Avenue. Intersection and across Wisconsin Avenue only at North 17th, North 19th, North 23rd and North 26th Streets.