

From: Bauman, Robert
Sent: Monday, October 22, 2012 6:02 PM
To: Lee, Chris
Subject: Fwd:
Please to wis ave file with attachments.

Sent from my iPhone

Begin forwarded message:

From: "Bob Greene" <bobg@mpna.org>
To: "Bob Bauman" <rjbauma@milwaukee.gov>

Hello again,

I was going through some old paperwork on the 27th & Wisc. Site. It is in chronicle order and I believe shows the development value of this TIN # 35. I feel it will give you insight to both the history of this TIN and supports mostly closely to what John Hennessy states in his letter.

See you tomorrow.

Bob

**PHILLIPS AGENCY, INC.***Commercial Real Estate*

14260 West Greenfield Avenue, Suite 103
Brookfield, Wisconsin 53005
414-784-2727 FAX 414-784-1715

October 7, 1998

VIA FAX

Mr. Robert Greene
Merrill Park Neighborhood Association
3326 West Michigan Street
Milwaukee, Wisconsin 53208

RE: Merrill Point Commons, 27th & Wisconsin

Dear Bob:

This letter is being sent to bring you up to date on our position in the TIF project.

The Roundy store which would be a Pick 'N Save would be 45,000 square feet and free standing. The anticipated lease would be for a 20 year term with options with rent in the range of \$7.25 to \$8.00 per square foot on a triple net basis. The cost of the equipment varies between \$1,800,000 and \$2,500,000. We anticipate breaking ground in April, 1999, and having the turn key project ready for Roundy's November 1, 1999.

Douglas Gordon at M & I Bank has given us an open end letter of commitment pending the project cost. The only thing we lack is a firm bid from MSI for the construction and site costs. This has been dormant due to the City negotiating for a hotel site which left us in a grey area not knowing which way this TIF would go.

Please keep me informed of the City's decision and any future meetings.

Sincerely,

PHILLIPS AGENCY, INC.

Earl J. Phillips
President

EJP/trp

Sales - Leasing - Mortgages - Franchises

Merrill Park Neighborhood Association



3326 WEST MICHIGAN AVENUE • MILWAUKEE, WISCONSIN 53208 • (414) 933-7577 • FAX: (414) 933-7597

March, 19, 1997

Dear Alderman Henningsen,

As per our discussion, please consider this our formal request that you open a Common Council File to order a TIF District feasibility study for the area bound by west Wisconsin Avenue on the north, 26th Street on the east, west Clybourn Street on the south, and 28th Street on the west.

The purpose for this study request is to ascertain if the acquisition and demolition of selected properties in this targeted area, and the subsequent construction of an approximately 60,000 sq. ft. grocery store, with an estimated cost of \$4,000,000 including site improvements is justified.

We estimate the cost to acquire said properties to be approximately \$1,500,000 and our estimate for demolition is \$500,000.

Due to confidentiality constraints, we are reluctant to put the details of our plans in writing. However, the various interested parties are willing to meet with you and your staff to explain our plans.

Sincerely,

Bob Greene
Merrill Park Community Development Group

c.c.: File

Bob Green

MEMORANDUM



PAUL HENNINGSEN
Alderman, 4th District
City Hall, Room 205
200 East Wells Street
Milwaukee, Wisconsin 53202
286 2221, 286 3774 (offices)
206-2150 (emergency)
286-3456 (fax)

TO: Michael Morgan, Commissioner
Department of City Development
Secretary - RACM
809 Building, 2nd Floor

FROM: Alderman Paul Henningsen *Paul Henningsen*
4th District
City Hall, Room 205

DATE: November 12, 1998

RE: North 27th Street and West Wisconsin Avenue
Not on RACM Agenda

Last RACM meeting, which I attended, it was stated on the record that the above matter would be on the November 19 agenda and if the hotel deals proved groundless, which they have, that you would ask the authority to proceed with condemnation.

Why is this not on the agenda?

Earl Phillips and Roundy's are real. Roundy's has their store in their 1999 budget.

We may want to quibble or need to quibble with design but for cryin' out loud I've been hosed around for over four years on this corner. Ask Brian O'Connell when he wrote the boundary and plan resolution and ask him how long before that I had to complain for him to actually do it.

What is DCD's and RACM's collective thinking about this and what is a schedule to proceed?

To say I am angry about this is an understatement. I ask for a written response immediately.

And, rest assured, I will appear November 19 and be as disruptive as I can if I don't get answers on why you're treating this neighborhood with so much obvious disdain and disrespect.

PAII:dh

Attachment

cc: Greg Shelko, RACM
James Schierer, Dept. of City Dev. - Econ. Div.
Dan McCarthy, Dept. of City Dev.

**REDEVELOPMENT AUTHORITY
OF THE
CITY OF MILWAUKEE**

REGULAR MEETING OF NOVEMBER 19 1998 AT 1:30 P.M.

AGENDA

FIRST FLOOR BOARD ROOM
809 North Broadway
Milwaukee, Wisconsin

-
- I. PLEDGE OF ALLEGIANCE**
 - II. ROLL CALL**
 - III. MINUTES**

Motion approving Minutes of the October 8, 1998 regular meeting and November 3, 1998 special meeting.

IV. PUBLIC HEARINGS

- A. Resolution approving an Amendment to the Redevelopment Plan for the Downtown Retail Center. Downtown Retail
4th Ald. District
- B. Resolution approving a blight designation and acquisition of four City-owned properties in the vicinity of North 4th Street – West Vine Street and accepting the Option to Purchase of Vineyard Terrace LLC for these and three other Redevelopment Authority-owned parcels for housing development. Blight Designation
6th Ald. District
- C. Resolution accepting the Offer to Purchase of Hopewell Missionary Baptist Church for the property at 2341 North 25th Street (part) for use as open space and proposed off-street parking. Park West "D"
7th Ald. District
- D. Resolution accepting the Option to Purchase of Tracey Stephany for 2726 West State Street for rehabilitation for an owner-occupied residence. Blight Elimination
Concordia Historic
District
4th Ald. District
- E. Resolution approving the blight designation and acquisition of 11 City-owned properties in the vicinity of North 14th Street – West Juneau Avenue and accepting an Option to Purchase from SOS Children's Villages of Wisconsin, Inc. for these and three Authority-owned parcels for housing development. Blight Elimination
17th Ald. District

14260 West Greenfield Avenue, Suite 103
Brookfield, Wisconsin 53005
November 11, 1998

Department of City Development
P. O. Box 324
Milwaukee, Wisconsin 53201

Attention: Bid Desk

We wish to submit this proposal for the re-development of the City block bounded by West Wisconsin Avenue, North 27 Street, West Michigan Street, and North 26 Street (the Site). This Site would be developed by an LLC with the Managing Member having more than 75% of ownership interest. The Managing Member, Theanne R. Panos, would be assisted in the project by Earl J. Phillips, a commercial real estate broker and developer for 40 years who has developed numerous shopping centers and free standing stores. Mrs. Panos has been involved in real estate for over 35 years.

Mrs. Panos bank references are:

Mr. Henry Karbiner
Chairman of the Board
Tri City National Bank
6400 South 27 Street
Oak Creek, Wisconsin

Mr. Douglas S. Gordon
Senior Vice President
Commercial Banking
M & I Marshall & Ilsley Bank
770 North Water Street
Milwaukee, Wisconsin

Mrs. Panos presently has a net worth in seven figures.

We are enclosing two preliminary site plans for a 40,000 square foot grocery store (with an option for additional basement space), having a parking count of 3.1 stalls/1000 which is on the lower end but should be acceptable to our Lessee.

At the present time Roundy's is interested in this location for a Pick 'N Save store.

Department of City Development
 November 11, 1998
 Page 2

As you will see on the site plan, in addition to the parking area we have made allowance for considerable green space and around the perimeter of the lot a combination of brick pilasters and wrought iron type fencing which would add an attractive element to the project.

The purchase price for the land to be acquired from the Redevelopment Authority would be in the amount of \$5,000.00

The funds for the project would come from M & I Bank (letter enclosed) and would be the primary and only lender for the project. There would be sufficient cash flow to satisfy the lender.

The tenant, Roundy's, Inc., would be required to submit an acceptable lease for a period of not less than 20 years with rents as follows:

\$7.75 PSF	Years 1 through 5
\$8.00 PSF	Years 6 through 10
\$8.25 PSF	Years 11 through 15
\$8.50 PSF	Years 15 through 20

The general contractor would be MSI General under the supervision of Dirk J. Debink, President. I am sure sub-contracts would be let to minority groups. As for employment, in locations such as this, Roundy's has a ratio of 50-50 percent minorities for all types of employment.

If this project could be finalized and the ground ready, development would begin on or about April 1, 1999, and be completed in six months.

If the City would vacate West Michigan between 26th and 27 Streets, the building would be increased in size to 45,000 square feet thereby bringing additional rent and taxes. The estimated equipment package for a store of this type runs from a low of \$1,800,000 to a high of \$2,500,000. The cost of the building would be approximately \$2,500,000.

If this proposal were accepted, within 30 days we will furnish you with a cost breakdown of rents, operating costs and cash flow for the project.

In our opinion, this project is only feasible as a free standing building with a bankable tenant on a triple net basis.

Sincerely,



Theanne R. Panos
 Merrill Park Commons



Department of City Development

Housing Authority
Redevelopment Authority
City Plan Commission
Historic Preservation Commission

Michael L. Morgan
Commissioner
Patrick G. Walsh
Deputy Commissioner

November 18, 1998

File Reference:

RA:rmf

The following items are added to the Agenda for the NOVEMBER 19, 1998 regular meeting of the Redevelopment Authority of the city of Milwaukee:

AGENDA ADDITION

IV. REGULAR BUSINESS

E. Resolution authorizing execution of an Agreement between the City of Milwaukee and the Redevelopment Authority of the City of Milwaukee for the furnishing of services, materials, and equipment by the City of Milwaukee through its various departments for the Year 1999.

F. Resolution authorizing service of a Jurisdictional Offer and making an Award of Damages for the property at 1745-47 North 24th Street in the Blight Elimination/Spot Acquisition Redevelopment Project Area.

G. Report on development proposals received for North 27th Street & West Wisconsin Avenue Redevelopment Project.

Notice given at 10:00 A.M., November 18, 1998

Michael L. Morgan
Executive Director-Secretary
Redevelopment Authority of the
City of Milwaukee

UPON REASONABLE NOTICE, EFFORTS WILL BE MADE TO ACCOMMODATE THE NEEDS OF DISABLED INDIVIDUALS THROUGH SIGN LANGUAGE INTERPRETERS OR OTHER AUXILIARY AIDS.

cc: Mayor's Office
City Clerk
Milwaukee Journal Sentinel, City Desk

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OF THE
CITY OF MILWAUKEE**

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**Downtown Retail
4th Ald. District**

**Blight Designation
6th Ald. District**

**Park West "D"
7th Ald. District**

**Blight Elimination
Concordia Historic
District
4th Ald. District**

**Blight Elimination
17th Ald. District**

FACSIMILE TRANSMISSION

PHILLIPS AGENCY, INC.

Date & Time 11/11/98

To: Robert Greene

Facsimile Number: 933-7597

Number of pages including cover sheet: 3

From: Earl Phillips

Direct Telephone: (414) 784-2727

From Facsimile Number: (414) 784-1715

Subject: letter to be hand delivered to DCD this P.M.

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