

TERM SHEET
Public Improvement Development and Maintenance Agreement
Lincoln Avenue Lighting Project

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Project:

The Lincoln Avenue Streetscaping project proposes to extend its public improvement efforts on Lincoln from 7th to 20th street.

Developer

Lincoln Village Business Association

Proposed Improvements:

Exhibit "A" will include streetscape improvement as proposed by Lincoln Village Business Association (LVBA).

City Contribution:

The City will provide the Lincoln Village Business Association with \$73,500 from the 2003 Development Fund and \$73,500 from Lincoln Village Business Association.

Exhibit "A"



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RE: Lincoln Village Project Summary

Lincoln Village Business Assn. is organizing a joint venture with the City of Milwaukee, Milwaukee County, UW-Milwaukee School of Architecture and business owners along Lincoln Avenue within the Wisconsin Main Street District. Based on neighborhood input via surveys and public meetings, Lincoln Village is in need of the following public improvements to accent current and future revitalization efforts.

- ◆ Installation of pedestrian level harp lights where applicable between 7th and 20th St.
- ◆ Restructuring of the Windlake/Lincoln and 14th Street intersection.

All told, the hard estimates of the above improvements total \$197,000. We are asking for a 50% contribution for both phases from the City of Milwaukee sponsored by Alderman Sanchez to make this viable project come to fruition in this vital business and residential corridor.

Lincoln Village Business Assn. and our local partners including Lincoln State Bank, Tres Hermanos Restaurant and the new Paul Mitchell Signature Salon will contribute to the City of Milwaukee's matching funds (\$98,500) by providing commitment letters already in hand.

PHASE ONE

Phase one is the installation of Milwaukee Harp Lamps along the avenue at pre-designated points (set by Milwaukee Department of Public Works) with a total estimated cost of \$147,000.

LVBA has commitments to this project totaling \$73,500, with a request of the remaining \$73,500 from the City of Milwaukee.

PHASE TWO

Phase two is the vacation, and recreation of the Lincoln Ave. /Windlake Ave. and 14th Street intersection to provide; better traffic control and safety, create open green space and create additional on and off street parking. DPW estimates a \$40,000 cost to create the new intersection and LVBA will contribute an additional \$10,000 towards a practical and visual landscaping enhancement of the "public plaza".

All scheduled work and finances to be secured for Phase One immediately, Phase Two by the beginning of 2004. All work for both Phase One and Two to be completed by the end of the 2004 calendar year.