

Redevelopment Authority of the City of Milwaukee

Resolution No.: **11039**
Adopted on: June 12, 2025
Project Area: TID No. 125 – Historic Patterson Place
Aldermanic District: 1

Resolution authorizing a loan up to \$1,250,000 from RACM's EPA Brownfield Revolving Loan Fund to Historic Patterson Place, LLC or an agreed upon affiliate to be used on the property at 4116 West Silver Spring Drive, Milwaukee, Wisconsin.

Whereas, the Environmental Protection Agency (EPA) has awarded \$16.7 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, On June 12, 2025, the Redevelopment Authority conducted the required public hearing on the boundaries and Project Plan for the District that determined the property at 4116 West Silver Spring Drive to be blighted through the proposed adoption of Tax Incremental District No. 125 (Historic Patterson Place); and

Whereas, the property is blighted by the contamination of metals and polycyclic aromatic hydrocarbons in the soil, and hazardous materials including asbestos and lead-based paint in the building, and requires remediation; and

Whereas, Historic Patterson Place, LLC, or an agreed upon affiliate, is proposing to construct an affordable housing development project with a total estimated investment of approximately \$21.1 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 Historic Patterson Place, LLC, or an agreed upon affiliate, entering into a loan agreement of up to \$1,250,000 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 4116 West Silver Spring Drive site proposes a preferred remedial option of a combination of excavation and off-site disposal at a permitted facility, engineering and institutional controls, and abatement of asbestos and lead in existing structure; 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 \$1,250,000 from its EPA Revolving Loan Fund to Historic Patterson Place, LLC, or an agreed upon affiliate, for site remediation; and be it

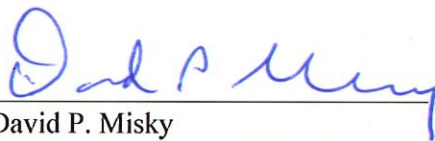
Further Resolved, that the preferred remedial option for the property identified in the attached ABCA is authorized; and be it

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
