

## Redevelopment Authority of the City of Milwaukee

---

Resolution No.: 11007  
Adopted on: July 10, 2024  
Project Area: Port of Milwaukee Redevelopment Plan  
Aldermanic District: 12th

---

### **Resolution approving the Land Disposition Report and conveyance of the Redevelopment Authority of the City of Milwaukee-owned property located at 200 E. Greenfield Avenue, in the 12th Aldermanic District.**

Whereas, The Port of Milwaukee Redevelopment Plan was adopted in 2010; Amendment No. 1 was adopted in 2011, in part to eliminate blighting influences and environmental concerns within the Redevelopment Plan boundary; and

Whereas, Amendment No. 2 to the Port of Milwaukee Redevelopment Plan Project Area was adopted in 2014 to facilitate the Freshwater Plaza development;

Whereas, The Redevelopment Authority of the City of Milwaukee ("RACM") acquired 200 E. Greenfield Avenue (the "Property") in 2015 in accordance with the Port of Milwaukee Redevelopment Plan; and

Whereas, RACM listed the Property for sale pursuant to a Request for Proposals, received multiple submittals and selected Rule Enterprises LLC ("RULE") to redevelop the Property; and

Whereas, On December 15, 2022, RACM approved Resolution No. 10944 granting RULE an Exclusive Right to Negotiate allowing RULE to apply for Wisconsin Housing and Economic Development Authority ("WHEDA") Low Income Housing Tax Credits ("LIHTC");

Whereas, WHEDA awarded RULE LIHTC in 2023; and

Whereas, RULE formed a special purpose entity to hold title to the Property and undertake the redevelopment project, Kin At Freshwater LLC (the "Buyer"), with its managing members being RULE and Emem Group, LLC; and

Whereas, the Buyer is proposing to construct a mixed-use affordable housing development as summarized in the Land Disposition Report ("LDR") and Due Diligence Checklist, copies of which are hereby made a part of this RACM file; now therefore, be it

Resolved, That the RACM Board hereby approves the LDR and Due Diligence Checklist; and provided, however, that the City of Milwaukee Common Council also approves the LDR, Due Diligence Checklist and conveyance of the Property to the Buyer (or an affiliate entity/assignee), then RACM officials are hereby authorized to negotiate and enter into a Purchase and Sale Agreement with the Buyer (or an affiliated entity/assignee), in coordination with the City, for conveyance of the Property to the Buyer and for the Buyer to redevelop same, and the RACM officials are further authorized to close on that transaction and to take such further actions as may be required to effectuate the intent of this resolution; and, be it

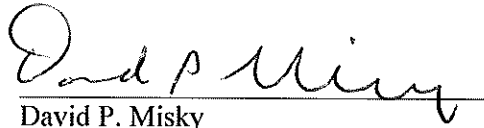
Further Resolved, That the Property sale proceeds, less sale and marketing expenses and a thirty percent (30%) disposition cost reimbursement (calculated as 30% of the gross sales proceeds) to the RACM, shall be credited to the City of Milwaukee TID capital fund.

---

**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)

A handwritten signature in cursive script, appearing to read "David P. Misky", written over a horizontal line.

David P. Misky  
Assistant Executive Director – Secretary

---