

Redevelopment Authority of the City of Milwaukee

Resolution No.: 11014
Adopted on: September 19, 2024
Project Area: TID No. 91 (Park Place)
Aldermanic District: 9th

Resolution approving a term sheet and authorizing expenditures from Tax Incremental District No. 91 (Park Place), in the 9th Aldermanic District.

Whereas, The Common Council of the City of Milwaukee and the Redevelopment Authority of the City of Milwaukee (RACM) previously approved the boundary and Project Plan for the Park Place Tax Incremental Financing District Number 91 (Park Place) (“TID 91”); and

Whereas, The Project Plan included a business attraction/retention fund (“TID Business Fund”) in an effort to attract or retain office and retail tenants in the District, fund cash grants or loans to be used for tenant improvements, façade improvements, new signage or other expenses; and

Whereas, The Department of City Development has received an application from a new business operator (“Tenant”) who is leasing the space at 10950 W. Good Hope Road (“Property”), within the TID 91 boundary, and has requested funding assistance related to the business’ façade, signage, and interior renovation expenses (“Project”); and

Whereas, Total cost of the façade improvements are an estimate of \$202,600.00, of which up to \$65,000.00 will be funded through the TID Business Fund as a reimbursement to the Tenant; now, therefore, be it

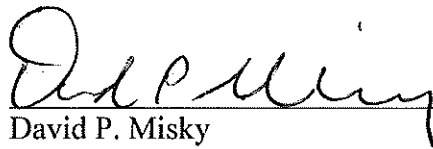
Resolved, By the Redevelopment Authority, that the Term Sheet for a Grant Agreement for the Project (a copy of which has been made part of this file) is approved; and, be it

Further Resolved, That the proper officers of the Redevelopment Authority are authorized to enter into a Grant Agreement on terms substantially in accordance with the Term Sheet; and, be it

Further Resolved, That the officers of the Redevelopment Authority are authorized to execute any documents and instruments necessary to effectuate the intent of this resolution.

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
