

**LAND DISPOSITION REPORT
REDEVELOPMENT AUTHORITY
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

DATE

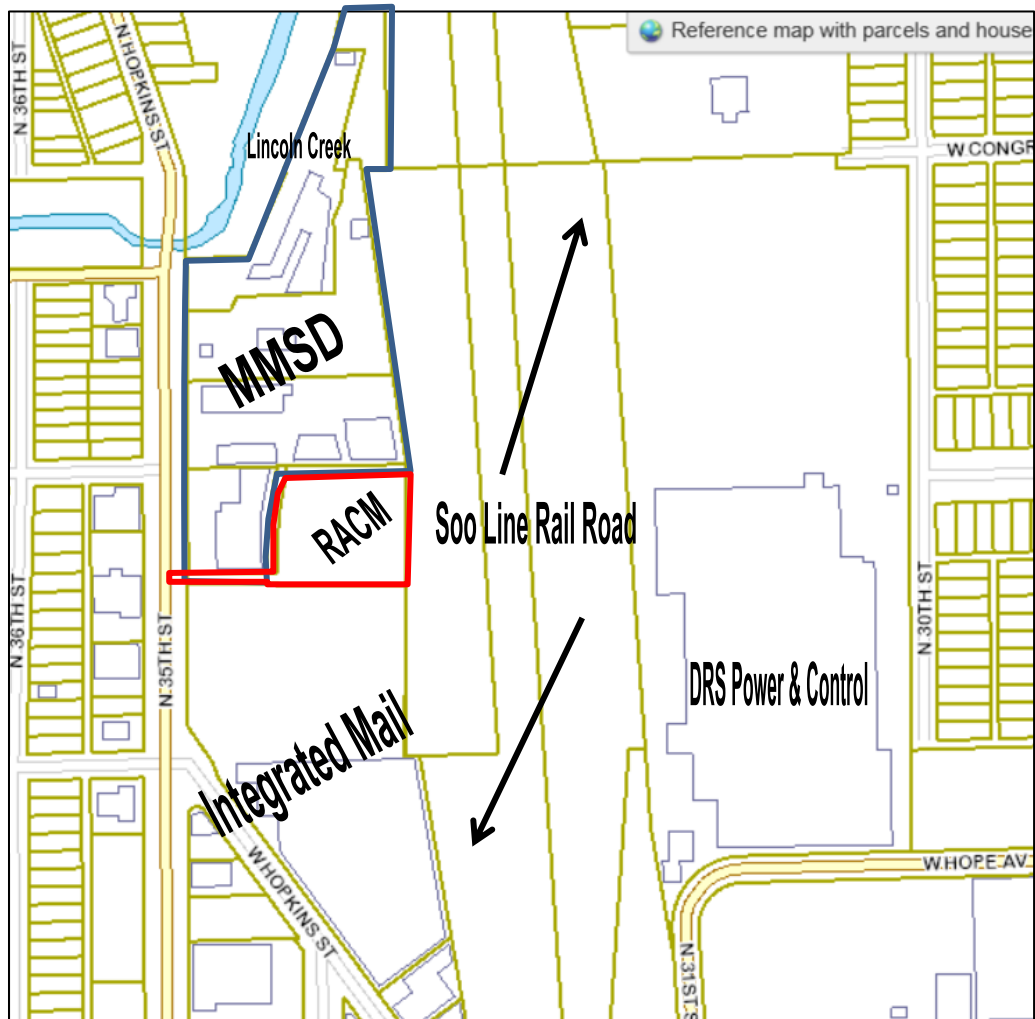
March 17, 2016

RESPONSIBLE STAFF

David Misky (286-8682), Assistant Executive Director-RACM

REDEVELOPMENT PROJECT AREA

30th Street Industrial Corridor: In 2007, the Redevelopment Authority agreed to use its eminent domain powers to acquire privately owned property to facilitate an expansion of Integrated Mail Industries, Inc. This allowed the company to retain and expand employment in the 30th Street Industrial Corridor. As part of a negotiated settlement that avoided eminent domain, the Authority acquired an approximately 1.88 acre parcel at 4250 North 35th Street for stormwater management. While the expansion of the company has not materialized to date, the Authority has been working with the Milwaukee Metropolitan Sewerage District (MMSD) on mitigating the stormwater issues associated with the 30th Street Industrial Corridor, including use of the subject parcel.



REDEVELOPER

MMSD is a regional government agency that provides flood management services for the City of Milwaukee and 27 other communities in southeast Wisconsin. MMSD has been planning to reduce the risk of flooding and basement backups in the 30th Street Corridor that is a heavily urbanized and industrial area of Milwaukee. The concrete and asphalt that covers the land can cause significant water pollution and basement backups. To address these drainage problems, MMSD and the City of Milwaukee initiated the 30th Street Corridor Stormwater Study. The project objective is to develop a cost-effective, implementable stormwater management solution to address the one percent annual probability (commonly referred to as 100-year) drainage problems within a Target Area of the northern portion of the 30th Street Corridor considering redevelopment, stormwater management requirements and green infrastructure initiatives.

One method of stormwater management is the use of detention basins that help store excess water during heavy rains. The overall goal is to reduce the risk of flooding for neighbors and businesses and help keep water out of sanitary sewers, which decreases the threat of basement backups.

PROJECT DESCRIPTION

Approximately 1.88 acres located in the 30th street Corridor at 4250 North 35th Street. The site will be assembled with an additional 6 acres to the north, already owned by MMSD, and developed as a stormwater detention basin. The estimated project cost is \$31 million and is part of a larger stormwater management system for the area, with plans to complete the work by winter of 2016.



Conceptual Site Layout

OFFER TERMS AND CONDITIONS

While the purchase price is \$1, MMSD and RACM agree that the value of the Property is \$120,000, and that RACM is effectively contributing the Property to MMSD for the project. Rather than having MMSD pay RACM \$120,000 for the Property, and then having RACM contribute \$120,000 toward MMSD's project costs, the parties have structured the transaction in accordance with the Offer. Prior to Closing, RACM must approve MMSD's stormwater project plans for the Property and adjoining lands and MMSD's estimated timetable for construction of improvements, including the construction commencement date.

PAST ACTIONS

The Redevelopment Authority held a public hearing on March 17, 2016, after which it conditionally accepted the Offer to Purchase of the named Redeveloper.

FUTURE ACTIONS

Upon approval by the Common Council and MMSD's project, closing will occur once RACM staff has approved of the site plans.