

Redevelopment Authority of the City of Milwaukee

Resolution No.: 10953
Adopted on: March 16, 2023
Project/Area: TID No. 48 (Park East)
Aldermanic District: 3rd, 4th and 6th

Resolution approving Amendment No. 5 to the Project Plan for Tax Incremental Financing District No. 48 (Park East), in the 3rd, 4th and 6th Aldermanic Districts.

Whereas, On March 5, 2002, the Common Council of the City of Milwaukee adopted File No. 011182, which approved a Project Plan and created Tax Incremental District No. 48 (Park East) (the "TID 48") (RACM Resolution No. 9347) to fund public infrastructure to encourage redevelopment of the former Park East Freeway Corridor; and

Whereas, On May 3, 2005, the Common Council adopted File No. 041514 (RACM Resolution No. 9708), which approved Amendment No. 1 to the TID 48 Project Plan; and

Whereas, On July 26, 2011, the Common Council adopted File No. 101297 (RACM Resolution No. 10295), which approved Amendment No. 2 to the TID 48 Project Plan; and

Whereas, On March 1, 2016, the Common Council adopted File No. 151547 (RACM Resolution No. 10604), which approved Amendment No. 3 to the TID 48 Project Plan; and

Whereas, On July 26, 2016, the Common Council adopted File No. 160418 (RACM Resolution No. 10621), which approved Amendment No. 4 to the TID 48 Project Plan; and

Whereas, The Common Council of the City of Milwaukee, pursuant to Sec. 66.1105(3)(f), Wisconsin Statutes, has designated the Redevelopment Authority of the City of Milwaukee (the "Redevelopment Authority") as the agency responsible for preparation and review of proposed tax incremental districts; and

Whereas, The Amendment No. 5 to the Project Plan for the District has been prepared and duly noticed; and

Whereas, On March 16, 2023, the Redevelopment Authority conducted the required public hearing on the proposed Amendment No. 5 to Project Plan for the District; now, therefore, be it

Resolved, By the Redevelopment Authority, by its Board, that Amendment No. 5 to the TID 48 Project Plan, as submitted to the RACM file, is approved and adopted; and, be it

Further Resolved, That the RACM Executive Director is directed to transmit copies of this resolution and said Amendment No. 5 to the Common Council for its approval; and, be it

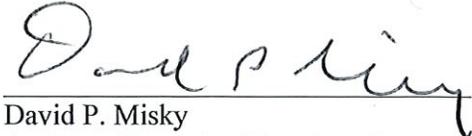
Further Resolved, That, after approval by the Common Council and the Joint Review Board of Amendment No. 5, RACM officers are authorized to take such further action and to execute such further documents and instruments necessary to implement Amendment No. 5, including an

amendment to the ABM Parking Services, Inc. lease for the parking operation at 401-41 West Wisconsin Avenue to reflect the new parking area.

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
