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

DATE

April 13, 2022

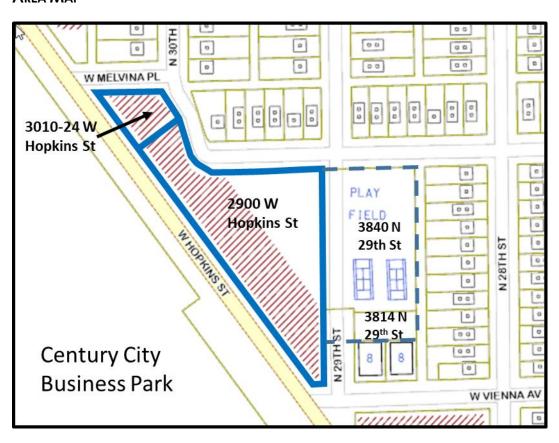
RESPONSIBLE STAFF

Tory Kress, Senior Environmental Project Coordinator, Redevelopment Authority of the City of Milwaukee ("RACM")

PARCEL ADDRESS AND DESCRIPTION

2900 West Hopkins Street – Tax Key #269-0252-112 3010-24 West Hopkins Street – Tax Key #269-0259-000

AREA MAP



SITE HISTORY

2900 West Hopkins Street was formerly occupied by both residential and commercial buildings including a filling station. Between 1975 and 1985, the buildings on the property were demolished and the site was converted to a combination of paved parking lot and vacant grassy land. The property was owned by various owners until 1983 when it was purchased by A.O. Smith Corporation.

3010-24 West Hopkins Street was formerly occupied by a machine shop, a plastics research laboratory, and a manufacturing operation for handicapped goods. A building was constructed around 1946 and stood until 2001 when it was razed and it has remained as a vacant parking lot since that time. The site was acquired by A.O. Smith Corporation in 1978.

In 1997, Tower Automotive acquired both properties and owned them until 2006 after the company filed for bankruptcy. Milwaukee Industrial Trade Center ("MITC") acquired the

properties in 2006 as part of its purchase of the entire Tower Automotive property (a large 76-acre "main" parcel on the west side of West Hopkins Street and nine smaller "outlot" parcels along the east side of West Hopkins Street). MITC's primary activities at the main site consisted of salvaging equipment and recyclable materials. However, the outlot properties, including 2900 and 3010-24 West Hopkins Street, were not utilized during this time.

RACM purchased the properties from MITC in December 2009. Since that time, environmental investigation, remediation, and redevelopment activities at this group of properties has been ongoing as part of the Century City Business Park initiative.

PROJECT DESCRIPTION

This land conveyance is being proposed in order to assist with assembly of parcels to support the renovation and expansion of Melvina Park. The existing 29th & Melvina Play Area serves the Century City Tri-Angle Neighborhood within the larger Franklin Heights Neighborhood and is already well-utilized for community events and informal community recreation and gathering. This project developed as a collaborative effort between Century City Tri-Angle Neighborhood Association, MKE Parks, RACM, Reflo Sustainable Water Solutions, and Clean Wisconsin, among other partners.

The proposed plan was created with input and direction from local community residents, stakeholders, and elected officials. This project will triple the current size of the Park by restoring adjacent former brownfield sites to productive use for residents of the neighborhood and incorporating stormwater management/green infrastructure best practices. A community-engaged conceptual planning process has identified a significant interest in improved recreational facilities, providing opportunities for community gatherings, educational experiences, and nature-based play. Moreover, the planning process identified significant interest in community gardening, restoring wildlife and pollinator habitat by planting native plants, and protecting local waterways from contaminated stormwater runoff by capturing over 100,000 gallons of stormwater per year in green infrastructure practices.

PROJECT SITE PLAN



CONVEYANCE TERMS AND CONDITIONS

These two RACM-owned properties will be conveyed via property transfer to the City of Milwaukee ("City") for assemblage with the adjacent City-owned properties at 3840 North 29th Street, 3814 North 29th Street, and a portion of North 29th Street right-of-way that is planned for vacation. After conveyance, and rezoning, the parcels will be assembled via Certified Survey Map for redevelopment as a single parcel.

DUE DILIGENCE CHECKLIST ADDRESSES:

2900 West Hopkins Street – Tax Key #269-0252-112 3010-24 West Hopkins Street – Tax Key #269-0259-000

The Commissioner's assessment of the market value of the property.	These parcels are currently tax-exempt. The assessed value of 2900 West Hopkins Street is \$64,600. The assessed value of 3010-24 West Hopkins Street is \$12,600. With this transaction from RACM to the City, the property would remain tax-exempt as it is now.
Full description of the project.	This land conveyance is being proposed in order to assist with assembly of parcels to support the renovation and expansion of Melvina Park. The new park will include multi-purpose field space, basketball courts, green infrastructure, and community gathering space.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	The new park will include multi-purpose field space, basketball courts, green infrastructure, and community gathering space. A site plan is included in the Land Disposition Report.
Developer's project history	MKE Parks is leading the redevelopment of this project and has substantial experience and expertise in the development and redevelopment of community park spaces.
Capital structure of the project, including sources, terms and rights for all project funding.	This project is being funded with a combination of local budget funds and grant sources.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	The project requires various city approvals and will need to go out to BID before project costs can be finalized.
Tax consequences of the project for the City.	Not applicable.