

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

**DATE**

July 11, 2013

**RESPONSIBLE STAFF**

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

**REDEVELOPMENT PROJECT AREA**

Menomonee Valley Industrial Center: The Redevelopment Authority acquired approximately 130 acres in the Menomonee Valley in July 2003 from CMC Heartland Partners. Since acquisition, the Authority has been preparing the area for redevelopment by conducting environmental remediation, removing old building foundations and making geotechnical improvements, adding and compacting fill to raise the property out of the flood plain and conducting property surveys. Extension of West Canal Street through the project area was completed in April 2006.



**REDEVELOPER**

Rishi Tea, which has a corporate office and manufacturing facility in Milwaukee, WI, offers organic and Fair Trade Certified loose leaf teas. The company distributes its products nationally and has a growing international business necessitating a need to expand.

**PROJECT DESCRIPTION**

Approximately 3.8 acres located to the north of Roundhouse Road. The site will be developed with a 48,000 SF office and manufacturing facility for Rishi Tea. The estimated project cost is \$4.9 million and the Redeveloper will be required to enter into a Small Business Enterprise and Residents Preference Program Agreement. Rishi Tea plans to begin construction in the fall of 2013 for occupancy in the spring of 2014.

20,400 SF  
FUTURE  
EXPANSION  
AREA

PROPOSED  
NEW 48,128 SF  
BUILDING

CHANGING ROOM

FUTURE KIDNEY PARKED CAR RAMP

**BRIHN**

**DESIGN GROUP**  
ARCHITECTS  
PLANNERS  
ENGINEERS

RENDERED  
BY BRIHN DESIGN GROUP  
LOOKING NW

DATE: 10/1/19

PROPOSED BUILDING FOR:  
**RISHI TEA**  
NORTH 3380 STREET  
MILWAUKEE, WI

NO.	REV.	DATE	BY	CHKD
1	1	10/1/19	JLH	MJH

DRAWN BY: JLH  
CHECKED BY: MJH  
DATE: 10/1/19

**View from Southeast looking Northwest**

**OPTION TERMS AND CONDITIONS**

The purchase price shall be \$120,000 per usable acre. The option term will be for six months to enable the Redeveloper to complete its environmental and geotechnical investigations, secure financing and finalize building plans. The option period may be extended by the Executive Director for two, three-month extension periods upon submission of a satisfactory written progress report and a \$250 renewal fee for each request. A \$10,000 Option Fee is required to be submitted with the Option to Purchase and shall be credited toward the purchase price at closing. In addition, a \$10,000 Performance Deposit will be required at closing to guarantee satisfactory completion of the improvements.

Additional terms and conditions are identified in a Term Sheet.

**PAST ACTIONS**

The Redevelopment Authority held a public hearing on July 11, 2013, after which it conditionally accepted the Option to Purchase of the named Redeveloper.

**FUTURE ACTIONS**

Upon approval by the Common Council and any required approvals by regulatory bodies, Closing will occur once RACM staff has approved of the site and building plans, Redeveloper submits satisfactory evidence of financing and an approved subdivision plat and/or certified survey map of the site is complete.