

## LRB – FISCAL REVIEW SECTION ANALYSIS

**PUBLIC IMPROVEMENTS COMMITTEE**

**ITEM 22, FILE 040398**

**DECEMBER 8, 2004**

**ANGELYN WARD**

File #040398 is a resolution approving the Lakeshore State Park Project and authorizing the execution of a Conservation Easement, a Quit Claim Deed, a Cooperation Development Agreement, A First Amendment to Lease Agreement – Milwaukee World Festival, Inc and additional documents necessary for implementation of the Project.

### **Background and Discussion**

1. The Lakeshore State Park will be on a 17-acre parcel adjacent east of Milwaukee World Festival, Inc. (MWF) Summerfest grounds, established in 1998. The documents in this file include:
2. Quit Claim Deed – For the sum of \$1, the City property is deeded over to the State for the creation of the Lakeshore State Park.
3. Conservation Easement – Describes the allocation of responsibility for the construction, operation and maintenance of the State Park, as a Wisconsin State Trail, a lakewalk and the permanent pedestrian access. It allows for joint use of certain areas included within the MWF lease. All portions of the property which are not subject to the lease with MWF will be open to public access at all times. The legal descriptions, public access maintenance will be provided by the State.
4. Cooperation and Development Agreement – Describes the agreement between the City, the State and MWF. The City shall review the design for the infrastructure development, and the State will submit an application to the U.S. Corps of Engineers to implement the project, and create the design and coordinate the contracts with the U.S. Army Corps of Engineers for the construction activities of the Municipal Pier Breakwater and the State Park. MWF will provide \$2 million in capital funding in the implementation of the project. The project description and budget will be developed and submitted by the State.
5. First Amendment to Lease Agreement between the City, Board of Harbor Commissioners and Milwaukee World Festival, Inc. – Four public access areas are identified: 1) Permanent Riverwalk and Lakewalk, open to the public during all hours when the State Park is open to the public at the south end of Erie Street and the cul-de-sac; 2) Land Based Lakewalk, accessible to the public during non-festival season during all daylight hours when the State Park is open to the public. The Landbased Lakewalk and the Chicago Street Corridor shall be accessible to the public during the Festival season; 3) Chicago Street Corridor is accessible to the public during the non-festival season during all daylight hours when the State Park is open to the public; and 4) Children's Play Area is accessible to the public during the non-festival season, during all daylight hours when the State Park is open to the public. The amended lease and the legal description to the property has to be submitted.
6. By-Laws of Milwaukee World Festival, Inc. – The language was revised to change the "President" to the "Chairman of the Board" and other minor revisions.
7. On October 20, 2004, the State Building Commission approved the project contingent upon receiving the funds from the federal and Milwaukee funds from Milwaukee World Festival, Inc. The Board Of Harbor Commissioners approved the project at its November 5, 2004 meeting.

**Fiscal Impact**

1. The total project is estimated at \$17.6 million, with funding provided by \$12 million committed from various state and federal grants, \$3.2 million by the U.S. Army Corps of Engineers and \$2 million from the Milwaukee World Festival, Inc. and \$0.4 million in Federal Sport Fish Restoration.

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LRB – Fiscal Review Section  
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