

Redevelopment Authority of the City of Milwaukee

Resolution No.:

Adopted on: January 19, 2006

Aldermanic District: 15th

Resolution accepting the development proposal by Legacy Redevelopment Corporation, Irgens Development Partners, and Williams Development Corporation to redevelop property in the vicinity of North 20th and West Brown Streets.

Whereas, Legacy Redevelopment Corporation, a not-for-profit 501 (c) (3) corporation intends to form a not-for-profit corporation with Irgens Development Partners and Williams Development Corporation (“the Redevelopment Partners”) for the purpose of a redevelopment project in the proposed 20th-Lloyd project area; and

Whereas, the proposed redevelopment project will add up to 75 units of owner-occupied housing thereby strengthening the neighborhood and adding to the City’s tax base; and

Whereas, the proposed redevelopment is consistent with the Fond du Lac and North Neighborhood Plan, which was adopted by the Common Council on January 21, 2004 by Resolution Number 031312; now, therefore, be it

Resolved, by the Redevelopment Authority of the City of Milwaukee, that the proper officials are authorized to execute a Development Agreement with the Redevelopment Partners to purchase the properties for redevelopment; and be it

Further resolved, that the Authority’s acceptance of the Redevelopment Partners is conditioned on approval of a Land Disposition Report by the Common Council; and be it

Further resolved that the Executive Director shall submit a Land Disposition Report to the Common Council and secure approval of any other regulatory bodies or agencies having jurisdiction in the matter; and be it

Further resolved that the Executive Director is authorized and directed to approve the final construction and financing plans including but not limited to design and quality of materials so as to assure the proper development of the site; and be it

Further resolved that the Executive Director shall negotiate the Development Agreement with the Redevelopment Partners that shall establish the terms and conditions of the sale including reversion of title provisions; and be it

Further resolved that the Executive Director is authorized to grant a right of entry on behalf of the Authority upon receipt of adequate cause for such entry and submittal of documentation in accordance with Authority policy; and be it

Further resolved that the Redevelopment “Authority shall deduct a development fee of 20% from the purchase price for deposit in the General Fund.

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)

Joel T. Brennan
Assistant Executive Director-Secretary
