

LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE September 11, 2018

RESPONSIBLE DCD STAFF

Alyssa Remington and Dave Misky

REDEVELOPMENT PROJECT AREA

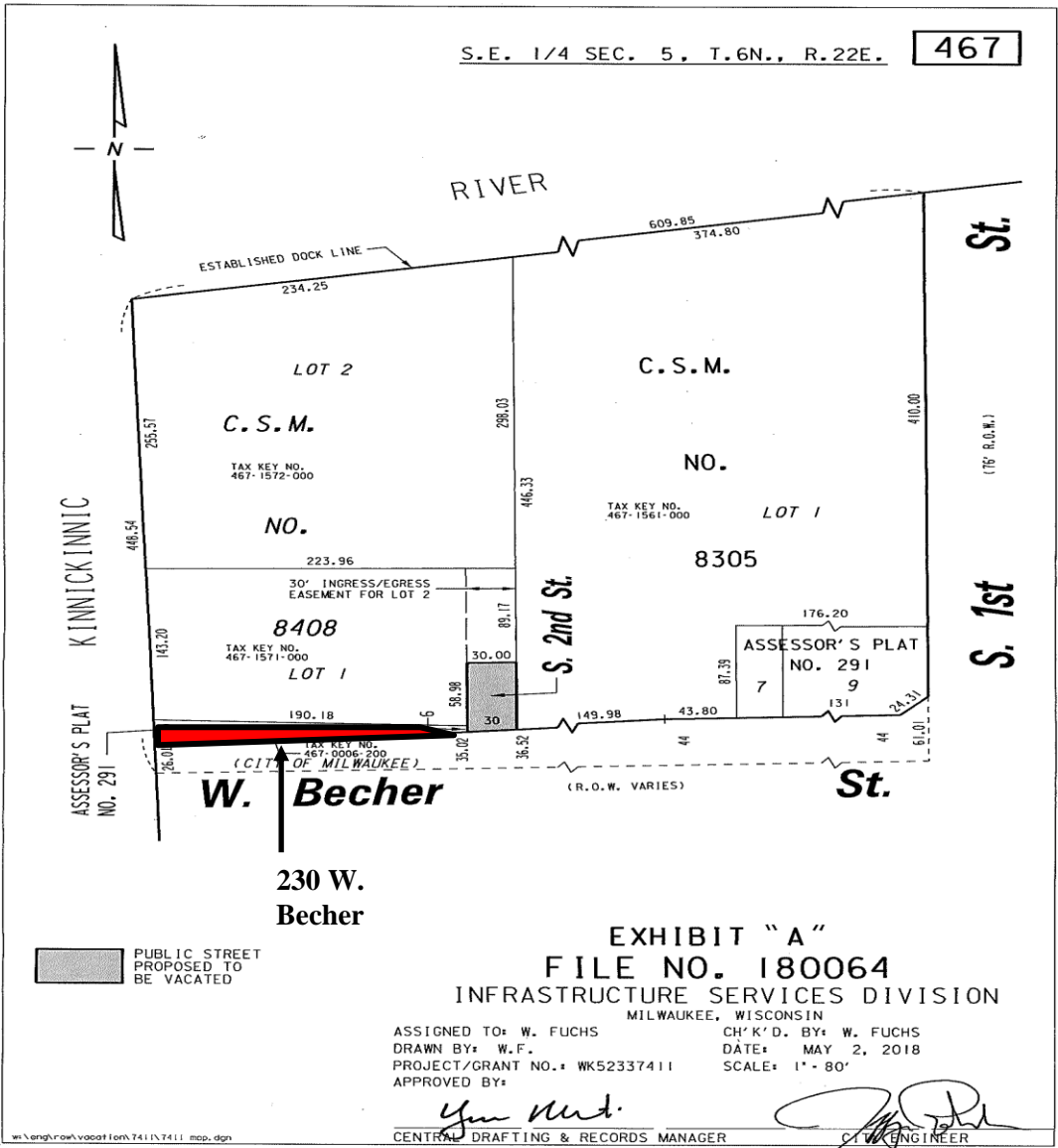
Harbor District: In 2013, the City of Milwaukee ("City") adopted the City's Sustainability Plan, ReRefresh MKE, which identified the Inner Harbor as a prime target for redevelopment that is full of economic potential, untapped ecological resilience and inherent to a working waterfront. In 2018, the City adopted the Harbor District Water and Land Use Plan (WaLUP) Area that provides guidance to the City in decision-making in its consideration of water and land use and physical development issues. The WaLUP has recommendations that include land use, zoning and regulations, workforce and transportation and access.



Aerial View of Project Area

DEVELOPER

The Developer of the property will be Becher Development LLC, an affiliate of Michels Corporation, a family-owned utility, engineering, design and construction contractor that operates in 50 states and was founded in 1959. The company's primary headquarters is in Brownsville, Wisconsin, but the company will be establishing an office at the location, along with additional retail, housing and commercial space.



CITY-OWNED PROPERTY

PROJECT DESCRIPTION

The Company is constructing a Milwaukee office to include its Infrastructure Division Headquarters in the City of Milwaukee on an approximately six-acre site at 1st and Becher, with an initial investment of approximately \$49 million. The initial investment includes the following: (a) approximately 130,000 square feet of office space; (b) structured parking to serve the office space; (c) a publicly accessible riverwalk abutting the development; and (d) public access connections. The Developer will be required to enter into a Human Resources Agreement that will require 40 percent RPP and 25 percent SBE participation in the project. The Developer plans to begin construction in the spring of 2019.

The City will convey an approximately .066-acre parcel, located at 230 West Becher Street to Becher Development LLC (see above). As part of the conveyance of the parcel, the City shall be granted an easement over a portion of the City site to allow the City access to perform maintenance on the Becher Street Bridge over the Kinnickinnic River.



Preliminary Site Plan

TERMS AND CONDITIONS

Due to the significant investment to be made by the Developer, the City will convey the parcel at no charge, but the Developer will be responsible for all out-of-pocket costs associated with the conveyance.

FUTURE ACTIONS

Upon approval by the Common Council and any required approvals by regulatory bodies, closing will occur. If the Developer does not commence the Project and conveys the combined property to a non-related entity, then the Developer shall pay the City a pro-rata share of the price received for the combined property representing the portion of the sale price attributable to the parcel.