

FBID and RACM AGREEMENT

CAO Doc 260844

This Agreement (the “**Agreement**”) is made and dated as of _____, **2019**, and is by and among the REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE (“**RACM**”) and BUSINESS IMPROVEMENT DISTRICT # 37 (“**BID**”).

RECITALS

A. RACM and Tower Automotive Operations USA III, LLC (“**Tower**”) entered into a purchase and sale agreement dated as of July 31, 2019 (the “**PASA**”) whereby, subject to RACM and City Common Council approval, RACM agreed to buy from Tower the property at 3940 North 35th Street, Milwaukee (the “**Parcel**”).

B. Under the PASA, the total purchase price is \$250,000, and closing is scheduled to take place on or before July 31, 2019.

C. Pursuant to Wis. Stat. § 66.1333(6), the Parcel is within designated boundaries of a proposed project area – the West Capitol Drive and North 35th Street “**Century City**” Project Area (the “**Project Area**”), which boundaries and Project Area were approved by RACM on February 17, 2005 and by the City Common Council by Council Resolution File No. 041510 (passed March 16, 2005). The Redevelopment Plan for the Project Area was approved by RACM by on Mary 19, 2005 and by the City Common Council by Council Resolution File No. 050190(passed June 14, 2005).

D. Under Wis. Stat. 66.1333(5)(a)3, within the boundaries of the City, among other things, RACM may acquire by purchase, real property, necessary or incidental to a redevelopment or urban renewal project.

E. RACM by Resolution File No. _____ and the Common Council by Resolution File No. _____ approved this Agreement and also RACM’s acquisition of the Parcel.

F. The BID is a duly approved and operating business improvement district under Wis. Stat. 66.1109; and, under 66.1109(3)(d), the BID Board may, per an operating plan approved under 66.1109, exercise powers necessary or convenient to implement the operating plan, including the power to contract.

G. The BID, by BID Resolution adopted _____ 2019, authorized the BID “...to participate in the amount of \$125,000 to include cash and/or borrowed funds...” And, by BID Resolution adopted _____, 2019, the BID authorized BID entry into this Agreement and signature by the BID signatories below.

AGREEMENT

1. **Recitals.** The Recitals above are hereby accepted and agreed to.

2. **BID Participation.** If RACM acquires the Parcel per the PASA, and if BID obtains approval by the City of an operating plan under Wis. Stat. 66.1109 for BID \$125,000 expenditure hereunder, BID agrees to provide \$125,000 to RACM to be applied toward the purchase of the Parcel.

3. **Cooperation for Future Development.** RACM and BID will mutually agree on the redevelopment of the Property for the betterment of the Century City Business Park and the surrounding businesses and neighborhoods. The parties agree to work together in the true spirit of partnership to ensure that a plan for the Parcel that will be a benefit to the surrounding community. RACM shall be responsible for all liability and costs associated with maintaining the Parcel until sold to an entity that is agreed upon by both parties for a use that is agreed upon by both parties.

4. **Counterparts; Signatures.** This document may be executed in one or more counterparts, which, when taken together, shall constitute one and the same document. Facsimile or PDF/email signatures shall be accepted as originals.

5. **Governing Law, Severable.** This Agreement is governed by Wisconsin law. If any term or provision of this Agreement shall to any extent be declared invalid or unenforceable, then the remainder of this Agreement shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by applicable law.

6. **Notice; Contact Persons.** Except as otherwise provided for herein, notices under this Agreement shall be in writing, and shall be provided to the respective party-contact person specified in the table below, by personal delivery, U.S. mail, commercial delivery service, or email. Contact persons may, as necessary, be changed from time to time by written notice provided from one party to the other.

<p>If to CITY or RACM: Rocky Marcoux, Commissioner Department of City Development 809 North Broadway, 2nd Floor Milwaukee, WI 53202-3617 Phone: (414) 286-5800 Email: rmarco@milwaukee.gov</p> <p><u>With copy to:</u></p> <p>Jeremy McKenzie Asst. City Attorney 841 N. Broadway, 7th Floor Milwaukee, WI 53202 Phone (414) 286-5922 Email: jmcken@milwaukee.gov</p>	<p>If to BID: Business Improvement District #37 4201 North 27th Street, 7th Floor Milwaukee, WI 53216 Attention: Executive Director Phone: (414) 509-5115 Email: _____</p>
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7. **Public Records.** The Parties understand that the City and RACM are bound by the Wisconsin Public Records Law, and as such, all of the terms of this Contract are subject to and conditioned on the provisions of Wis. Stat. sec. 19.21 *et. sec.* BID acknowledges that it is obligated to assist

the City and RACM in retaining and producing records that are subject to the Wisconsin Public Records Law, including but not limited to those records produced or collected by BID under this Agreement pursuant to Wis. Stat. sec. 19.36(3) and that the failure to do so shall constitute a material breach of this Agreement, and that the BID must defend and hold the City and/or RACM harmless from liability due to its fault under that law. Except as otherwise authorized, those records shall be maintained for a period of seven years after receipt of the final payment under this Agreement.

8. **Amendment.** Any changes to this Agreement shall be through a written amendment signed by the parties hereto.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

RACM: REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE

By: _____
Frances Hardrick, Board Chair

By: _____
David P. Misky, Assistant Exec. Dr./Sec.

RACM Resolution No. _____

BID: BUSINESS IMPROVEMENT DISTRICT # 37

By the BID Board

By: _____

Name Printed: _____

Title: _____

And By: _____

Name Printed: _____

Title: _____

BID Board Resolution dated _____, 2019

CITY ATTORNEY APPROVAL

Jeremy R. McKenzie, as a member in good standing of the State Bar of Wisconsin, hereby approves the signatures of the RACM representative above per M.C.O. 304-21.

By: _____
Jeremy R. McKenzie, Assistant City Attorney
State Bar No. 105130
Date: _____