



Legislation Details (With Text)

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Title: Resolution authorizing City to enter into a pilot agreement with The Millenium Foundation, Inc. (Dept. of Neighborhood Services)

Sponsors: THE CHAIR

Indexes: AGREEMENTS, TAXATION

Attachments:

Date	Ver.	Action By	Action	Result	Tally
2/9/1999	0	COMMON COUNCIL	ASSIGNED TO		
2/11/1999	0	JUDICIARY & LEGISLATION COMMITTEE	HEARING NOTICES SENT		
2/22/1999	0	JUDICIARY & LEGISLATION COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	4:0
5/17/1999	0	JUDICIARY & LEGISLATION COMMITTEE	HEARING NOTICES SENT		
5/25/1999	0	JUDICIARY & LEGISLATION COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
6/2/1999	0	COMMON COUNCIL	ADOPTED	Pass	17:0
6/10/1999	0	MAYOR	SIGNED		

981561
ORIGINAL

THE CHAIR
Resolution authorizing City to enter into a pilot agreement with The Millenium Foundation, Inc. (Dept. of Neighborhood Services)
- Analysis -

This resolution authorizes the City to enter into a pilot agreement for the property at 535 West Concordia Avenue. Whereas, The Millenium Foundation, Inc. ("MFI") will soon own 535 West Concordia Avenue, Milwaukee, Tax Key No. 283-0940-110-9 (the "Property"); and

Whereas, The Assessor's Office has determined that the Property will most likely be exempt for year 2000 property taxes; and

Whereas, So long as MFI timely files a Property Tax Exemption Request with the Assessor, and the ownership, occupancy, and use of the Property fit within a legislative exemption from property taxes, it is foreseeable that the Property will be exempt for year 2000 and beyond; and

Whereas, Once the Property is tax-exempt, MFI is willing to pay payments in lieu of taxes ("pilots") on the Property pursuant to the terms set forth in the pilot agreement attached to the file as Exhibit A; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City enter into a pilot agreement with MFI concerning the Property, in accordance with Exhibit A attached to the file, or in substantial compliance and conformance therewith; and, be it

Further Resolved, That execution of the same on behalf of the City is hereby authorized.

DNS:LJR:ab
02/03/99/res