



Legislation Details (With Text)

**File #:** 140585      **Version:** 0

**Type:** Resolution      **Status:** Placed On File

**File created:** 7/22/2014      **In control:** ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE

**On agenda:**      **Final action:** 11/25/2014

**Effective date:**

**Title:** Resolution authorizing the execution of a Cooperation Agreement among the City of Milwaukee, the Redevelopment Authority of the City of Milwaukee and WAM DC, LLC to assist in the financing, acquisition, repurposing and redevelopment of The Shops of Grand Avenue, in the 4th Aldermanic District.

**Sponsors:** ALD. BAUMAN

**Indexes:** AGREEMENTS, GRAND AVENUE MALL, REDEVELOPMENT AUTHORITY

**Attachments:**

Date	Ver.	Action By	Action	Result	Tally
7/22/2014	0	COMMON COUNCIL	ASSIGNED TO		
11/10/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/12/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR PLACING ON FILE	Pass	4:0
11/25/2014	0	COMMON COUNCIL	PLACED ON FILE	Pass	15:0

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ORIGINAL

ALD. BAUMAN

Resolution authorizing the execution of a Cooperation Agreement among the City of Milwaukee, the Redevelopment Authority of the City of Milwaukee and WAM DC, LLC to assist in the financing, acquisition, repurposing and redevelopment of The Shops of Grand Avenue, in the 4th Aldermanic District.

This resolution authorizes the execution of a Cooperation Agreement among the City, the Redevelopment Authority and WAM DC, LLC, or an affiliate, providing for either the issuance by the Redevelopment Authority of revenue bonds to finance the acquisition, repurposing and redevelopment of The Shops of Grand Avenue or the issuance of a loan guaranty in conjunction with financing for such activities. The Cooperation Agreement expresses the City's commitment to provide credit enhancement for the Redevelopment Authority revenue bonds by providing a moral obligation pledge to be responsible for debt service or a commitment to consider loans to the Redevelopment Authority to provide for the issuance by the Redevelopment Authority of a loan guaranty.

DCD:Dan.Casanova:dac  
07/22/14/A