



Legislation Details (With Text)

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On agenda: **Final action:** 3/24/2010
Effective date:

Title: Substitute resolution approving the Land Disposition Report for part of a Redevelopment Authority property in the Menomonee Valley Industrial Center for sale to Ingeteam, Inc. for development of an office and manufacturing facility, in the 8th Aldermanic District.

Sponsors: ALD. DONOVAN

Indexes: LAND DISPOSITION REPORTS, MENOMONEE RIVER VALLEY, REDEVELOPMENT AUTHORITY

Attachments: 1. Land Disposition Report, 2. Term Sheet as of 3-16-10, 3. Term Sheet Exhibit A, 4. Term Sheet Exhibit B, 5. Term Sheet Exhibit C, 6. Term Sheet Exhibit D, 7. Fiscal Note, 8. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
3/2/2010	0	COMMON COUNCIL	ASSIGNED TO		
3/11/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
3/11/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
3/17/2010	1	CITY CLERK	DRAFT SUBMITTED		
3/19/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
3/24/2010	1	COMMON COUNCIL	ADOPTED	Pass	14:0
4/6/2010	1	MAYOR	SIGNED		

091515
SUBSTITUTE 1

ALD. DONOVAN

Substitute resolution approving the Land Disposition Report for part of a Redevelopment Authority property in the Menomonee Valley Industrial Center for sale to Ingeteam, Inc. for development of an office and manufacturing facility, in the 8th Aldermanic District. This substitute resolution will permit the Redevelopment Authority to convey said land according to the conditions in the Land Disposition Report.

Whereas, The Redevelopment Authority of the City of Milwaukee ("Authority") has been preparing the Menomonee Valley for industrial development by conducting activities such as environmental remediation, flood mitigation, geotechnical improvements, road construction, surveys and subdivision plat preparation as part of the Menomonee Valley Industrial Center; and

Whereas, Ingeteam, Inc. has offered to purchase an approximately 8.1-acre portion of the site lying North and West of Canal Street and South of Milwaukee Road for development of a manufacturing facility and offices for Ingeteam, Inc.; and

Whereas, On March 18, 2010, the Authority held a Public Hearing on the proposed land sale as required by Wisconsin Statutes; and

Whereas, Pursuant to Wisconsin Statutes and as a condition precedent to the sale, lease or transfer of land, the Authority submits herewith a Land Disposition Report describing the terms and conditions of the proposed sale; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report dated March 18, 2010, with respect to the proposed sale of the following property, is approved.

REDEVELOPMENT PROJECT AREA

Milwaukee Road Shops

PARCEL ADDRESS

Milwaukee Road

REDEVELOPER

Ingeteam, Inc.

; and, be it

Further Resolved, That the proper City officials are authorized to execute an Emerging Business Enterprises Agreement with the Redeveloper and the Authority and any other City of Milwaukee easements or documents necessary to close the transaction.

DCD-Redevelopment Authority

DPM:dpm

03/16/10