



Legislation Details (With Text)

File #: 070156 **Version:** 1

Type: Resolution **Status:** Dead

File created: 4/17/2007 **In control:** COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE

On agenda: **Final action:** 5/8/2007

Effective date:

Title: Substitute resolution appropriating \$10,000 from the Economic Development Committee Fund to Let's Party, LLC.

Sponsors: ALD. DAVIS

Indexes: ECONOMIC DEVELOPMENT

Attachments: 1. Communication from Let's Party, 2. Fiscal Note, 3. Business Plan Summary, 4. Proposed Renovations

Date	Ver.	Action By	Action	Result	Tally
4/17/2007	0	COMMON COUNCIL	ASSIGNED TO		
4/20/2007	0	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	REFERRED TO		
4/24/2007	1	CITY CLERK	DRAFT SUBMITTED		
4/24/2007	1	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/24/2007	1	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/24/2007	1	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/24/2007	1	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
5/1/2007	1	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
5/8/2007	1	COMMON COUNCIL	ASSIGNED TO	Fail	2:13
5/8/2007	1	COMMON COUNCIL	ADOPTED	Fail	7:7

070156
SUBSTITUTE 1

ALD. DAVIS

Substitute resolution appropriating \$10,000 from the Economic Development Committee Fund to Let's Party, LLC.

This resolution appropriates \$10,000 from the Economic Development Committee Fund special purposes account for funding the Let's Party, LLC efforts to enhance its security system needs at its new retail development located in the Midtown area.

Whereas, The business Let's Party, LLC has acquired and is spending \$2.3 million to renovate a property in the Midtown area; and

Whereas, Let's Party LLC has already hired more than 15 community residents for the renovation,

which has included training in demolition that has lead to further employment with other firms; and

Whereas, This property will consist of 10,000 square feet of retail space for the Let's Party Discount Party Store, 3,000 square feet to be leased to a national retailer, and 6,000 square feet dedicated to a banquet hall; and

Whereas, This development will attract new business and increase economic development in that portion of the city, and will add significant aesthetic improvements and streetscape appeal to the area; and

Whereas, One of the components of the renovation is a security and technological system to ensure general safety and deter theft and vandalism; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that \$10,000 is appropriated from the Economic Development Committee Fund special purpose account, 0001-1310-S123-006300, to Let's Party, LLC, to partially offset the costs for enhanced security system needs; and, be it

Further Resolved, That the appropriate City officials are directed to negotiate and enter into an agreement with the Let's Party, LLC for the purposes of accepting City funds to be used to partially offset the costs for enhanced security system needs.

LRB07223-2

MET

4/19/07