



Legislation Details (With Text)

**File #:** 091516      **Version:** 1

**Type:** Resolution      **Status:** Passed

**File created:** 3/2/2010      **In control:** ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE

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

**Effective date:**

**Title:** Substitute resolution approving a letter of intent and lease between Talgo, Inc. and the Redevelopment Authority of the City of Milwaukee for part of 3533 North 27th Street and part of 3424 North 27th Street, in the 7th Aldermanic District.

**Sponsors:** ALD. WADE

**Indexes:** AGREEMENTS, LEASES, RAILROADS, REDEVELOPMENT AUTHORITY, REDEVELOPMENT, URBAN

**Attachments:** 1. Lease Report as of 3-16-10, 2. Letter of Intent, 3. Hearing Notice List, 4. Letter of Intent and Exhibits - Submitted 3/24/10, 5. Fiscal Note

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	HELD TO CALL OF THE CHAIR	Fail	1:4
3/19/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:1
3/24/2010	1	COMMON COUNCIL	AMENDED	Pass	11:3
3/24/2010	1	COMMON COUNCIL	ADOPTED	Pass	13:1
4/6/2010	1	MAYOR	SIGNED		

091516  
 SUBSTITUTE 1  
 050190, 090325, 090454  
 ALD. WADE

Substitute resolution approving a letter of intent and lease between Talgo, Inc. and the Redevelopment Authority of the City of Milwaukee for part of 3533 North 27th Street and part of 3424 North 27th Street, in the 7th Aldermanic District.

This substitute resolution approves a letter of intent and lease between Talgo, Inc. and RACM for part of the Century City parcel.

Whereas, The Redevelopment Authority of the City of Milwaukee ("RACM") acquired from Milwaukee Industrial Trade Center, LLC ("MITC") on December 15, 2009, roughly 84 acres of land, called Century City, due to the parcels' inclusion in a RACM Redevelopment Plan project area known as Century City (the RACM Century City Plan was approved by Common Council File No. 050190); and

Whereas, RACM's acquisition from MITC was authorized by Common Council File No. 090454, which resolution directed RACM, following acquisition of the parcels, to demolish improvements, as needed, to conduct environmental remediation, and to redevelop the site

for industrial use to expand job opportunities in the 30th Street Industrial Corridor;  
and

Whereas, Among the parcels that RACM acquired from MITC are 3533 North 27th Street and  
3424 North 27th Street; and

Whereas, The Common Council, by File No. 090325, also approved creation of TID No. 74 and  
the TID Project Plan, therefore, and in furtherance thereof, the City of Milwaukee and  
RACM entered into a Cooperation Agreement; and

Whereas, Talgo, Inc. ("Talgo"), an entity that assembles and produces high-speed  
trainsets, in a search for a suitable site for trainset assembly, selected the Century  
City site, as the location, and after discussions with RACM, Talgo and RACM entered into  
a March 2, 2010 Letter of Intent ("LOI") calling for RACM remediation, RACM build-out,  
and RACM and Talgo to enter into a lease for a part of the 3533 North 27th Street parcel  
and a part of the 3424 North 27th Street parcel (the "Covered Area"); and

Whereas, RACM, by resolution, approved the LOI and the Lease Report, a copy of which is  
attached to this Common Council File, and authorized, contingent on Common Council  
approval, RACM's entry into a lease in furtherance of the LOI and, as contemplated  
thereby, RACM taking appropriate actions under and in furtherance of the lease; and

Whereas, The Talgo operations will provide jobs and economic growth and stimulus and will  
improve the area, thereby furthering the RACM Plan and blight removal and elimination  
efforts; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Lease Report and LOI  
are approved and that RACM, in consultation and cooperation with the City Attorney's  
Office, is authorized to prepare, negotiate, and enter into a lease with Talgo, as  
contemplated and required by the LOI, which lease shall follow the basic parameters of  
the LOI, which the Common Council recognizes calls for an option to purchase, and to take  
all actions contemplated and required under the LOI and lease, including remediation and  
improvement.

DCD:DM:dm

03/16/10