



Legislation Text

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110610
ORIGINAL

ALD. COGGS

Resolution declaring the parking lot at 2730 North 5th Street surplus to municipal needs and approving conveyance by the Milwaukee Board of School Directors to the Martin Luther King Economic Development Corporation for the King Commons Phase IV project, in the 6th Aldermanic District.

This resolution authorizes the City, on behalf of the Milwaukee Board of School Directors, to convey the parking lot at 2730 North 5th Street that was used for the former Fifth Street School.

Whereas, On August 25, 2011, the Milwaukee Board of School Directors ("MBSD") accepted an unsolicited offer from the Martin Luther King Economic Development Corporation ("MLKEDC") to purchase a parking lot at 2730 North 5th Street that served the former Fifth Street School/Isaac Coggs Medical Center; and

Whereas, MLKEDC will develop the property with affordable housing as part of its King Commons housing initiative in the Harambee neighborhood as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Development of the parking lot with housing will be more compatible with the neighborhood and will not adversely impact the marketability of the former school/medical center; and

Whereas, Development of the property will be subject to a development agreement that MLKEDC will have with the Redevelopment Authority of the City of Milwaukee, which will be selling additional properties for the King Commons Project; and

Whereas, Legal title to MBSD real property is held in the name of the City of Milwaukee, in trust for MBSD, and conveyance of surplus MBSD property requires adoption of a resolution by the Common Council approving such conveyance; and

Whereas, The City Plan Commission has determined that the property is surplus to municipal needs; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that surplus declaration and conveyance of the satellite parking lot at 2730 North 5th Street by the MBSD is approved; and, be it

Further Resolved, That the proper City officials are authorized to execute all documents necessary to effect closure, including easements and releases of City deed restrictions that interfere with development or easements to the City for any public facilities.

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