



Legislation Text

File #: 191797, Version: 1

191797
SUBSTITUTE 1

ALD. PEREZ

Substitute resolution relative to the nomination for The Beacon/504 West National Avenue for a Wisconsin Economic Development Corporation Community Development Investment Grant, in the 12th Aldermanic District.

This substitute resolution authorizes the City to nominate The Beacon/504 West National Avenue for a Community Development Investment Grant from the Wisconsin Economic Development Corporation. The purpose of the project is to assist in the redevelopment of The Beacon/504 West National Avenue in the South 5th Street "Creative Corridor" in the City of Milwaukee.

Whereas, The City of Milwaukee ("City") is eligible to nominate projects for grant funds from the Wisconsin Economic Development Corporation ("WEDC"); and

Whereas, The implementation of this Community Development Investment Grant will involve the expenditure of \$4,378,125; and

Whereas, The City recognizes that the redevelopment of The Beacon is critical to the prosperity of the South 5th Street "Creative Corridor"; and

Whereas, The benefits to the City from this grant project appear to exceed the City's obligations to be incurred under this project; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City nominates The Beacon/504 West National Avenue for a Community Development Investment Grant.

DCD:Natanael.Martinez:nm

03/12/20