



## Legislation Text

---

**File #: 031562, Version: 0**

---

031562  
ORIGINAL

### THE CHAIR

Resolution authorizing the execution of the Second Amendment to Riverwalk Development Agreement and Fifth Amendment to Cooperation Agreement between the City of Milwaukee, the Redevelopment Authority of the City of Milwaukee and the Milwaukee Institute of Art and Design. (DCD)

This resolution authorizes an Amendment to the May 29, 2002 First Amendment to the Riverwalk Development Agreement and Fourth Amendment to the Cooperation Agreement concerning the Milwaukee Institute of Art and Design Riverwalk Project. This Amendment amends the Repayment Schedule to make it consistent with the repayment schedule for other riverwalks within Business Improvement District No. 2.

Whereas, The City of Milwaukee ("City"), the Redevelopment Authority of the City of Milwaukee ("Authority") and the Milwaukee Institute of Art and Design ("MIAD") entered into a First Amendment to the Riverwalk Development Agreement for MIAD Contract and Fourth Amendment to Cooperation Agreement for 511 East Menomonee Street and 151 North Jackson Street Blight Designation Project Contract on May 29, 2002 ("First Amendment"); and

Whereas, That First Amendment set forth as Exhibit I the Repayment Schedule for the Reimbursable Assessment referenced at Section 4(b) of the First Amendment; and

Whereas, In a January 30, 2004 communication to the Commissioner of the Department of City Development, MIAD requested that the Repayment Schedule be adjusted to coincide with the repayment schedule for other riverwalks within the boundaries of Business Improvement District No. 2; and

Whereas, The staff of the Department of City Development has reviewed MIAD's request and determined it to be reasonable and appropriate; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proper City officials are authorized to execute the Amendment, a copy of which is attached to this Common Council File.

DCD:MJW:mjw  
03/02/04/B