



Legislation Text

File #: 181752, Version: 1

181752
SUBSTITUTE 1
181254
ALD. PEREZ

Substitute resolution approving a Grant Agreement and authorizing expenditures from Tax Incremental District No. 96 (Komatsu Mining Corp.), in the 12th Aldermanic District. This substitute resolution authorizes the funding of a grant in the amount of up to \$200,000 from TID No. 96 for the design and installation of the Watermarks public art installation.

Whereas, The City of Milwaukee ("City") and the Redevelopment Authority of the City of Milwaukee ("RACM") have created Tax Incremental District No. 96 ("District") with the adoption of File No. 181254; and

Whereas, The Project Plan for the District included \$15,000,000 in funds for public infrastructure, including public art installations in the District; and

Whereas, One of the public infrastructure projects proposed in the District and recommended for assistance is the Watermarks public art installation; and

Whereas, The City proposes to provide up to \$200,000 toward the construction and installation of four Watermarks markers; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Grant Agreement ("Agreement") with the City as a Living Laboratory providing a grant in an amount of up to \$200,000, a copy of which Agreement is attached to this Common Council File, is approved and the proper City officials are directed to execute said Agreement; and, be it

Further Resolved, That the City Comptroller is directed to establish such accounts and provide such funding from the District as provided for in the Agreement.

DCD:Alyssa.Remington:aer
03/13/19