



Legislation Text

File #: 021751, **Version:** 0

021751
ORIGINAL

THE CHAIR

Resolution releasing City's easement interest in a riverwalk owned by Saddlery LLP adjacent to its property at 233-43 North Water Street. (City Attorney)

This resolution releases the City's easement interest in a riverwalk adjacent to the Saddlery LLP's property at 233-43 North Water Street. The consideration for this release is Saddlery's entry into a Riverwalk Easement and Project Agreement with Business Improvement District No. 2. Under the terms of the agreement with Business Improvement District No. 2, Saddlery will invest an additional \$60,000 in order to upgrade the riverwalk and will provide Business Improvement District No. 2 with an easement interest granting members of the public the right to ingress and egress over that riverwalk improvement. The City will incur no additional cost in order to upgrade this riverwalk improvement.

Whereas, On November 21, 2002, the Saddlery LLP ("Grantor") granted to the City ("Grantee") a non-exclusive easement for a riverwalk adjacent to its property at 233-43 North Water Street, Milwaukee, Wisconsin; and

Whereas, The Grantor has requested that the Grantee release the easement in order that Grantor may enter into a Riverwalk Easement and Project Agreement with the Board of Business Improvement District No. 2 ("BID-2") in order to upgrade the riverwalk improvement on and adjacent to Grantor's property and to grant BID-2 a non-exclusive easement for the use by members of the public and to dedicate a continuous, minimum 8 foot wide strip of the riverwalk easement to pedestrian access, except for such times as such walkway must be closed for maintenance or repair; and

Whereas, The upgrade of the riverwalk adjacent to the Grantor's property will be undertaken at no additional cost to the City of Milwaukee; now, therefore, be it

Resolved, That the release of easement agreement attached to this file be approved and that the proper City officers are authorized and directed to execute such release of easement agreement.

City Attorney
PBM:dms
March 18, 2003
1050-2003-925:65420