



Legislation Text

File #: 151069, **Version:** 0

151069
ORIGINAL

ALD. COGGS

Resolution authorizing a disbursement agreement for the construction of a riverwalk segment adjoining the property at 2070 North Riverboat Road, in the 6th Aldermanic District.

This resolution authorizes the City of Milwaukee to enter into disbursement agreement for the disbursement of funds related to the construction of a riverwalk segment adjoining the property at 2070 North Riverboat Road. Whereas, On August 1, 2014, via Common Council File Number 140456, the Common Council of the City of Milwaukee approved a development agreement between the City of Milwaukee and Walker's Landing of Wisconsin, Inc. ("Developer"); and

Whereas, Common Council File Number 140456 authorized the expenditure of up to \$600,000 in funds from TID No. 22 for construction of the riverwalk improvement; and

Whereas, Authorization of the City's entry into a disbursement agreement was omitted from Common Council File Number 140456; and

Whereas, The City and Developer wish to enter into a disbursement agreement covering the disbursement of the last approximately \$200,000 of funds from TID No. 22; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Common Council approves the "Escrow Disbursement Agreement," between the City of Milwaukee and Walker's Landing of Wisconsin, Inc., a copy of which is attached to this file, and authorizes the proper City officials to enter into this agreement on behalf of the City of Milwaukee

City Attorney
Jeremy Mckenzie
10/14/15