



Legislation Text

File #: 071408, Version: 1

071408
SUBSTITUTE 1
990110
ALD. MCGEE

Substitute resolution approving a Riverwalk Development Agreement for construction of a Riverwalk segment adjoining the property located at 1858 North Commerce Street, in the 6th Aldermanic District.

This substitute resolution authorizes the City of Milwaukee to enter into a Riverwalk Development Agreement with Brewers Point Apartments, a Wisconsin General Partnership, and the Redevelopment Authority of the City of Milwaukee, and directs the Department of Public Works to construct the riverwalk improvements with funds provided from TID No. 22 (Beerline "B") and an Owner contribution of \$62,558.74.

Whereas, Brewers Point Apartments ("Owner"), the owner of the property located at 1858 North Commerce Street, desires to have constructed a riverwalk along the Milwaukee River and adjacent to the property ("Riverwalk"); and

Whereas, The proposed Riverwalk is a missing segment along the north side of the Milwaukee River and is bordered by existing riverwalks to the east and the west; and

Whereas, The Redevelopment Authority of the City of Milwaukee ("RACM") and the Owner had previously entered into a Development Agreement dated April 1, 1996, pursuant to which the Owner would build the Brewers Point Apartments, which Owner has since built, and the Owner would build the Riverwalk, with cost-sharing between the Owner and the City of Milwaukee ("City"); and

Whereas, The Riverwalk was never built due to conflicting opinions between the Owner and the City and costs for construction have since increased; and

Whereas, Litigation between the Owner and the City took place regarding special assessments the City levied against the Owner for construction of East Dock Street and the Trostel Riverwalk, which litigation was settled in April, 2004 under an arrangement calling for the City to give the Owner a \$10,794 credit against Riverwalk expenses once a final agreement is reached concerning the Riverwalk; and

Whereas, The City and the Owner have negotiated the "1858 North Commerce Street (Brewers Point Apartments) Riverwalk Development Agreement (and Amendment 4 to Cooperation Agreement)" (the new "Riverwalk Development Agreement"), a copy of which is attached to the Common Council File, under which the 1996 RACM-Owner Development Agreement would be terminated, and the credit envisioned by the settlement of the special-assessment litigation would be resolved, and under which the City would undertake and construct the Riverwalk by December 31, 2008, using plans prepared by the Owner's Architect; and

Whereas, The City will provide RACM with up to \$292,441.26 in funds to construct the Riverwalk improvements and the Owner will provide RACM with funds in the amount of \$62,558.74 as its share of the cost of construction upon execution of the new Riverwalk Development Agreement, and then RACM will provide the total of \$355,000 to the Department of Public Works ("DPW") for construction of the Riverwalk improvements; and

Whereas, In consideration of City funds for the construction of the Riverwalk, the Owner is willing to convey a non-exclusive, permanent, public access easement to the City and

agrees to operate and maintain the Riverwalk as part of the overall riverwalk system; and

Whereas, The City is willing to construct the Riverwalk; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proper City officials are directed to execute and enter into the new Riverwalk Development Agreement; and, be it

Further Resolved, That the proper City officials are directed to accept a Public Access Easement and that the Commissioner of City Development is directed to sign for acceptance of such easement; and, be it

Further Resolved, That the proper City officials, in consultation with the City Attorney's office, are authorized to make non-substantive changes to the new Riverwalk Development Agreement as necessary to achieve the intent of the City's action and to provide for construction of the Riverwalk; and, be it

Further Resolved, That DPW is authorized to solicit bids and contract for the construction of the Riverwalk, and the City shall make available to RACM up to \$292,441.26 in funds from TID No. 22, as authorized in Common Council File No. 990110, to allow RACM to combine these funds with \$62,558.74 in funds received from the Owner upon execution of the Riverwalk Development Agreement, to pay DPW for the costs of constructing the Riverwalk improvements.

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02/13/08