



Legislation Text

File #: 070719, Version: 1

070719

SUBSTITUTE 1

921490, 050709

ALD. WADE, HAMILTON AND HINES

Substitute resolution authorizing an expenditure and approving a Public Improvement Development and Maintenance Agreement for Business Improvement District No. 37 (30th Street Industrial Corridor), in the 1st, 4th, 7th and 15th Aldermanic Districts. This substitute resolution approves a streetscape improvement project proposed by Business Improvement District No. 37 to enhance the commercial corridor along Capitol Drive between 27th Street to 35th Street and at designated intersections on 35th Street and 27th Street near Capitol Drive.

Whereas, On October 18, 2005, the Common Council of the City of Milwaukee ("Common Council") created Business Improvement District No. 37 ("BID No. 37") via File No. 050709 and approved its first year Operating Plan; and

Whereas, The first year Operating Plan for BID No. 37 called for the BID Board to enter into an agreement with the City of Milwaukee ("City") for the financing, installation and maintenance of a mutually acceptable streetscape improvement project for the 30th Street Industrial Corridor BID; and

Whereas, The 2007 Capital Budget for the City contains \$500,000 in the Neighborhood Commercial District Street Improvement Fund and \$500,000 in the Business Improvement District Fund; and

Whereas, The Common Council adopted File No. 921490, which established guidelines for the use of the Neighborhood Commercial District Street Improvement Fund; and

Whereas, The proposed project meets those guidelines; and

Whereas, A Public Improvement Development and Maintenance Agreement Term Sheet for said streetscaping project, a copy of which is attached to this Common Council File, has been prepared with the participation of the BID No. 37 Board and City departments; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proper City officials are directed to draft said Agreement, which is consistent with the terms and conditions of said Term Sheet and is mutually acceptable to the City Attorney, the Commissioner of the Department of City Development and BID No. 37; and, be it

Further Resolved, That the City Comptroller is directed to transfer \$500,000 from the Neighborhood Commercial District Street Improvement Fund to Project Account No. STO4084100 and \$500,000 from the Business Improvement District Fund to Project Account No. UR04183800; and, be it

Further Resolved, That the City Comptroller, in conjunction with the Commissioner of the Department of City Development, is directed to establish any and all subaccounts in accordance with accepted accounting practices and the City guidelines necessary to maintain the fiscal control to carry out the intent and purpose of this resolution; and, be it

Further Resolved, That all City officials, departments, boards and commissions are directed to assist and cooperate with said project.

DCD:RFM:rfm

09/13/07