



Legislation Text

File #: 130881, **Version:** 2

130881
SUBSTITUTE 2
060911
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Substitute resolution directing the Department of City Development to release all funds budgeted for City infrastructure work in Tax Incremental District No. 67 (The Brewery).

This resolution directs the Department of City Development to release all funds budgeted for City infrastructure work in Tax Incremental District No. 67 (The Brewery). It further provides that if all funds budgeted for City infrastructure work in Tax Incremental District No. 67 (The Brewery) cannot be released under the terms and conditions of the approved project plan for TID No. 67, the Department of City Development is directed to prepare an amendment to the project plan making that release of funds possible, and to submit the project plan amendment to the Common Council for approval within 90 days of adoption of this resolution.

Whereas, On December 12, 2006, the Common Council adopted File Number 060911, a resolution creating Tax Incremental District No. 67 (The Brewery), approving its project plan, authorizing contingent borrowing and expenditures, and approving the terms of a development agreement to implement the project plan; and

Whereas, TID No. 67 consists of the redevelopment of the former Pabst Brewery complex into a mixed-use development consisting of residential, office, educational and supporting retail space; and

Whereas, As set forth in the approved project plan, public infrastructure work to be funded by TID No. 67 includes the construction, reconstruction or extension of various street segments, with this work including paving, sidewalks, landscaping, lighting and public utilities; and

Whereas, Of the total approved TID No. 67 capital project costs of \$28.6 million, \$6,547,648 is budgeted for the City infrastructure component of the project, including nearly \$1.7 million for paving and sidewalks; and

Whereas, The December 31, 2012, status report for TID No. 67 indicates that, as of that date, only \$3,055,048 of the \$6,547,648 budgeted for City infrastructure had been appropriated and expended; and

Whereas, Several public sidewalks within TID No. 67 have not yet been completed, making it difficult for residents of newly-constructed housing in The Brewery, including senior-citizen residents of Brewery Point apartments, as well as visitors to other establishments in the development, to safely walk along streets in this neighborhood; and

Whereas, The Department of Public Works has indicated that sidewalks and other unfinished public infrastructure improvements in The Brewery cannot be completed until the TID funding needed to pay for those improvements is released; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Department of City Development is directed to release all funds budgeted for City infrastructure work in Tax Incremental District No. 67 (The Brewery); and, be it

Further Resolved, That if all funds budgeted for City infrastructure work in Tax Incremental District No. 67 (The Brewery) cannot be released under the terms and conditions of the approved project plan for TID No. 67, the Department of City Development is directed to prepare an amendment to the project plan making that release of funds possible, and to submit the project plan amendment to the Common Council for approval within 90 days of adoption of this resolution.

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Jeff Osterman
10/29/2013