



Legislation Text

File #: 971114, Version: 0

971114
ORIGINAL
970382
THE CHAIR

Resolution declaring surplus and approving the conveyance of a 27 acre parcel of vacant, unimproved land at South 43rd Street and West Morgan Avenue and authorizing transfer of site preparation and development funds for this land to the Redevelopment Authority of the City of Milwaukee. (Department of city Development)

- Analysis -

This resolution will provide for the transfer of title to land commonly referred to as Cherokee Point to the Redevelopment Authority for disposition and provide the Redevelopment Authority with funds to begin preparing and marketing the site for residential reuse.

Whereas, The City of Milwaukee ("City"), in Common Council File No. 970382 adopted on July 25, 1997, agreed to release certain reversionary rights to land owned by Milwaukee County in exchange for 1) title to 27 acres of vacant, unimproved County land located in the vicinity of South 43rd Street and West Morgan Avenue; and, 2) payment of \$250,000 to the City for site preparation and other expenses related to the redevelopment of the land; and

Whereas, Milwaukee County, subsequent to affirmative action taken by its Board of Supervisors on September 25, 1997, executed and delivered deeds to the land and deposited \$250,000 with an escrow agent for the transaction; and

Whereas, The City now desires to expeditiously plan for and carry out the development of this land for residential reuse; and

Whereas, The Redevelopment Authority of the City of Milwaukee ("Authority") is willing to accept title to the land and is prepared to undertake and carry out real estate development activities on behalf of the City, including, but not limited to:

1. Engaging consultants as may be required for environmental and geotechnical investigations and remedial action, for real estate valuation and other analyses, and for site engineering and land use planning.
2. Soliciting land development and building proposals from qualified entities for market rate and market driven residential reuse in a manner it deems most expedient and appropriate.
3. Marketing and selling the land in conformance with a master plan it may prepare to guide the development, and, in conformance with any subdivision covenants with respect to site and building requirements necessary to achieve a high quality and uniquely urban residential community comprised primarily of detached owner-occupied single family homes.

provided that the City transfers to the Authority the funds received from Milwaukee County, which the Authority expressly agrees will be used for expenses directly related to the development of the site; and

Whereas, On November 6, 1997, the Authority held a public hearing and determined the land is blighting pursuant to Wisconsin Statutes and is thus able to accept title thereto; and

Whereas, On November 10, 1997, the City Plan Commission determined that said land is surplus to the City's needs and recommended transfer of it to the Authority under the special use and purpose section of the ordinance governing the disposition of City-owned real estate; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the vacant, unimproved land located in the vicinity of South 43rd Street and West Morgan Avenue be declared surplus; and, be it

Further Resolved, That the proper City officials are directed to cause the preparation and execution of any and all documents deemed necessary to accomplish the transfer of title to said land to the Authority for disposition in the manner described above; and, be it

Further Resolved, That the proper City officials are authorized and directed to draw on the funds deposited by Milwaukee County with its escrow agent in the amount of \$250,000, plus any interest accruing from the date of deposit, and to transfer said funds to the Authority for its use in preparing the site for development; and, be it

Further Resolved, That the City pledges its full support and cooperation to the Authority, financial and otherwise, to the extent funds are available in the future and the in-kind assistance of other City departments is required in order to realize the successful completion of the project.

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11/04/97/A