



Legislation Text

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050586
ORIGINAL

ALD. BAUMAN

Resolution approving the Land Disposition Report for FB Properties Joint Venture for the properties at 738 and 744 North Old World Third Street for redevelopment purposes, in the 4th Aldermanic District. (Redevelopment Authority)

This resolution will permit the Redevelopment Authority to convey said land according to the conditions in the Land Disposition Report.

Whereas, The Redevelopment Authority of the City of Milwaukee ("Authority") recommended acceptance of a Lease-Option Agreement with FB Properties Joint Venture; and

Whereas, On September 13, 2005, the Authority held a Public Hearing on the proposed Lease-Option Agreement as required by Wisconsin Statutes; and

Whereas, Pursuant to Wisconsin Statutes and as a condition precedent to the sale, lease or transfer of land, the Authority submits herewith a Land Disposition Report describing the terms and conditions of the proposed Lease-Option Agreement; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report dated September 13, 2005, with respect to the proposed Lease-Option Agreement for the following properties is approved.

REDEVELOPMENT PROJECT AREA

Wisconsin - 4th Redevelopment Project Area

PARCEL ADDRESSES

738 and 744 North Old World Third Street

REDEVELOPER

FB Properties Joint Venture
DCD/Redevelopment Authority
DAC:kdu
09/07/05/B