



## Legislation Text

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**File #: 190165, Version: 1**

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190165  
SUBSTITUTE 1

ALD. HAMILTON

Substitute resolution approving the City of Milwaukee's acquisition of the property at 3100-3120 West Capitol Drive from SMS Investment Group, LLC, in the 1st Aldermanic District.

Adoption of this substitute resolution by the Common Council will approve the acquisition of the SMS Investment Group, LLC property at 3100-3120 West Capitol Drive by the City of Milwaukee in an amount not to exceed \$400,000.

Whereas, SMS Investment Group, LLC ("SMS") owns the property at 3100-3120 West Capitol Drive, Tax Key No. 246-0412-100, (the "Property") and has offered to convey it to the City of Milwaukee ("City") for use by the City's Department of Public Works ("DPW"); and

Whereas, On behalf of DPW, the City's Department of City Development ("DCD") has negotiated acquisition of the Property in an amount not to exceed \$400,000; and

Whereas, The City has a need to utilize the Property as a dry detention basin in the vicinity of West Capitol Drive and North 31st Street to provide flood protection at the Capitol Drive underpass; and

Whereas, The Common Council of the City of Milwaukee authorized the necessary funding for flood mitigation in the Sewer Maintenance Fund in the adopted 2017 City Budget; and

Whereas, The City and SMS have scheduled a closing for the Property to take place on or before June 28, 2019; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Commissioner of DCD, on behalf of DPW, is authorized to acquire said Property; and, be it

Further Resolved, That the expenditure in an amount not to exceed \$400,000 that is allocated in the 2017 City Budget for acquisition of the Property is authorized; and, be it

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

Further Resolved, That the proper City officials are directed to take such further actions, as may be required, to effectuate the intent of this resolution, including, but limited to, actions required to assist with closing on an agreement with SMS relating to the acquisition of the Property.

DCD:David.Misky:dpm  
05/16/19