



Legislation Text

File #: 020798, **Version:** 2

020798
Substitute 2

THE CHAIR

A substitute ordinance relating to granting a subterranean-space lease to Kilbourn Tower, LLC for the development of underground parking at a new residential tower at 923 East Kilbourn Avenue, and to declare that such a subterranean-space lease is in the interest of the City of Milwaukee.

In accordance with state law, this ordinance will grant a subterranean-space lease to Kilbourn Tower, LLC for the development of underground parking beneath the surface of East Kilbourn and North Prospect Avenues, at a new residential tower at 923 East Kilbourn Avenue, and will declare that it is in the interest of the City of Milwaukee to lease such space.

The Mayor and Common Council of the City of Milwaukee do ordain as follows:

Part 1: FINDINGS. In accordance with the provisions of s.66.0915(4), Stats., (1999-2000), the Common Council of the City of Milwaukee hereby authorizes, directs and agrees that the City of Milwaukee enter into a lease with Kilbourn Tower, LLC for the purpose of enabling Kilbourn Tower LLC to construct and maintain a parking facility beneath East Kilbourn and North Prospect Avenues, at a new residential tower at 923 East Kilbourn Avenue, said premises under East Kilbourn Avenue consisting of an area approximately 43.09 feet in width and 115.67 feet in length, with a height of approximately 42 feet, and the space under North Prospect Avenue consisting of an area approximately 16.33 feet in width and 99 feet in length with a height of approximately 42 feet, and the Common Council of the City of Milwaukee hereby finds that said space beneath the above-described streets is not needed for street, alley or other public purposes provided that the lessee meet certain conditions by the City of Milwaukee.

Part 2: The Common Council of the City of Milwaukee further finds that the public interest will be served by such leasing inasmuch as the parking facility will continue to aid in the development of the downtown area and convenience of the public; and that Kilbourn Tower, LLC will at its own expense bear the cost of any relocating, reconstructing and abandonment of private and public improvements in the street as may become necessary.

Part 3: A copy of such lease is attached to the file and is made part of Common Council File No. 020798.

Part 4: All ordinances or parts of ordinances contravening the provisions of this ordinance are hereby repealed.

Part 5: This ordinance shall take effect and be in full force from and after its passage and publication.

APPROVED AS TO FORM

Legislative Reference Bureau

Date: _____

IT IS OUR OPINION THAT THE ORDINANCE
IS LEGAL AND ENFORCEABLE

Office of the City Attorney

Date: _____

City Attorney

LUB:bl

1050-2002-2634

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3/3/2003