



Legislation Text

File #: 201283, Version: 0

201283
ORIGINAL

ALD. BAUMAN

Resolution approving a Consent and Acknowledgement requested from the City of Milwaukee by Milwaukee Center Management, LLC related to the property located at 111 East Kilbourn Avenue, in the 4th Aldermanic District.

This resolution authorizes the City of Milwaukee to sign a Consent and Acknowledgement related to proposed improvements to the Level 2 common areas and building amenities for the building known as Associated Bank River Center at 111 East Kilbourn Avenue.

Whereas, The City of Milwaukee (“City”) is the fee simple owner of certain parcels described as Parcel 1 of Certified Survey Map No. 4762 and Parcel 2 of Certified Survey Map No. 5053 (the “Property”) and lessor under the Galleria Ground Lease dated December 20, 1985, as amended by Amendment of Galleria Ground Lease dated March 2, 1989 (the “Galleria Ground Lease”); and

Whereas, The Redevelopment Authority of the City of Milwaukee (“RACM”) is the lessee under the Galleria Ground Lease; and

Whereas, Milwaukee Center Management, LLC (“MCM”) as sublessee under the Galleria Ground Lease dated March 8, 1989 by and between RACM, as Sublessor, and Milwaukee Overhead Limited Partnership, as Sublessee; as amended by that certain Amendment to Galleria Sublease dated June 1, 1995 by and among RACM, as Sublessor, Milwaukee Overhead Limited Partnership (assignor of Sublessee rights), and Trammel Crow MW, Inc., as Sublessee (assignee of Sublessee rights); as further amended by that Second Amendment of Galleria Sublease dated February 20, 2003 by and among RACM as Sublessor, Trammel Crow MW, Inc. (assignor of Sublessee rights), and GLR Milwaukee Center, LLC, as Sublessee (assignee of Sublessee rights); as assigned by that certain Assignment and Assumption Agreement dated June 12, 2008 from GLR Milwaukee Center, LLC to HUB Properties Trust; and as assigned by that certain Assignment and Assumption Agreement dated March 31, 2016 from HUB Properties Trust to MCM (collectively the “Galleria Sublease”) intends to proceed with renovation of the Associated Bank River Center Level-2 common areas and building amenities (the “Project”); and

Whereas, The Galleria Sublease is subject to all the terms, covenants, and conditions of the Galleria Ground Lease pursuant to Section 5 of the Galleria Sublease; and

Whereas, Under Section 20 of the Galleria Ground Lease, MCM (as sublessee) is permitted to make alterations and improvements as long as they are in compliance with applicable laws and ordinances, and as long as MCM has obtained all required permits and licenses before commencement of the work; and

Whereas, Section 28 of the Galleria Ground Lease provides that “Major Decisions” shall require the prior written consent of both the lessor (the City) and lessee (RACM). The Project constitutes a Major Decision, which is defined as “[a]ny significant change in the basis dimensions of the Pedestrian Concourse (as defined in

Exhibit E hereto) other than minor adjustments of property lines or the correction of survey errors in the Property description thereof or except as otherwise permitted herein[.]”; and

Whereas, MCM has requested that the City consent to the Project via the Consent and Acknowledgement attached to this file; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Consent and Acknowledgement attached to this file is approved; and, be it

Further Resolved, That the proper City officers are authorized to execute the Consent and Acknowledgement in substantially the form submitted attached to this file.

CA:Jeremy.R.McKenzie;jrm
01/19/21/A