



Legislation Text

File #: 090454, Version: 1

090454
SUBSTITUTE 1
050190

ALD. WADE AND HAMILTON

Substitute resolution approving acquisition of property in the 35th and Capitol Redevelopment Project Area by the Redevelopment Authority of the City of Milwaukee, in the 7th Aldermanic District.

Adoption of this substitute resolution will authorize acquisition of privately owned property by the Redevelopment Authority.

Whereas, By adoption of File No. 050190, the Common Council of the City of Milwaukee approved a Redevelopment Plan for the North 35th Street and West Capitol Drive Redevelopment Project Area to help facilitate redevelopment of the former Tower Automotive facility in the 30th Street Industrial Corridor; and

Whereas, The Redevelopment Plan did not authorize any property acquisitions, but the Redevelopment Authority of the City of Milwaukee ("Authority") desires to acquire a major portion of the former Tower property to create modern development sites for industrial users to expand employment and investment opportunities in the 30th Street Industrial Corridor; and

Whereas, The Authority has reached an agreement with the current owner to acquire a major portion of the Tower property and proposes to finance the acquisition and redevelopment of the property and surrounding neighborhoods through a tax incremental district; and

Whereas, Section 66.1333, 5.(b)4., Wisconsin Statutes, requires that the local legislative body approve property acquisitions by the Authority; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Redevelopment Authority of the City of Milwaukee is authorized to acquire the following properties in the North 35th Street and West Capitol Drive Redevelopment Project Area from the Milwaukee Industrial Trade Center contingent on approval of a tax incremental district to fund the project:

- 2900 West Hopkins Street - Tax Key No. 269-0252-112-6
- 3010-24 West Hopkins Street - Tax Key No. 269-0259-000-4
- 2926 Adj. West Melvina Street - Tax Key No. 269-0261-100-1
- 2823 West Vienna Avenue - Tax Key No. 269-0305-111-5
- 3533 North 27th Street - Tax Key No. 269-9993-110-2
- 2642 West Hopkins Street - Tax Key No. 270-0144-111-1
- 3424 North 27th Street - Tax Key No. 285-1724-111-5
- 2537 West Hopkins Street - Tax Key No. 285-1704-110-8

; and, be it

Further Resolved, That after acquisition, the Authority shall proceed to demolish the improvements, as needed, conduct environmental remediation and redevelop the site for industrial use to expand employment opportunities in the 30th Street Industrial Corridor.

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08/25/09