



Legislation Text

File #: 061138, Version: 0

061138
ORIGINAL
050861

ALD. ZIELINSKI

Resolution declaring the City-owned parking lot at 2254 South Allis Street surplus to municipal needs and authorizing its sale to Vetter Denk Properties, LLC for mixed-use development, in the 14th Aldermanic District.

This resolution declares a City-owned parking lot surplus to municipal needs and permits the City of Milwaukee to convey the property according to the conditions in the Land Disposition Report.

Whereas, By adoption of Common Council File No. 050861 on November 15, 2005, the Department of City Development ("DCD") was authorized to market the City-owned parking lot at 2254 South Allis Street for a development that would replace the existing public parking spaces and positively contribute to the Bay View neighborhood; and

Whereas, DCD advertised a Request for Proposals, received and reviewed proposals and recommends acceptance of the proposal from Vetter Denk Properties, LLC as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, DCD believes the proposed development is appropriate and has approved the conceptual plans for a mixed-use building that will be a catalytic development in this Bay View neighborhood; and

Whereas, The City Plan Commission has determined that the property is surplus to municipal needs; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City-owned property at 2254 South Allis Street is declared surplus to municipal needs and that the development proposal of Vetter Denk Properties, LLC is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is directed to execute an Option to Purchase, Agreement for Sale and deed on behalf of the City of Milwaukee ("City") and to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the sale proceeds, less sale expenses and a 25 percent development fee to the Redevelopment Authority of the City of Milwaukee, shall be deposited in the Parking Fund; and, be it

Further Resolved, That the City is authorized to accept a public access easement and/or include a restriction in the deed of conveyance for the replacement of public parking; and, be it

Further Resolved, That the proper City officials are directed to execute an agreement for use of Emerging Business Enterprises with the Buyer.

DCD-Real Estate

MFH:mfh

12/12/06/B