



Legislation Text

File #: 060414, Version: 0

060414
ORIGINAL

ALD. BAUMAN

Resolution approving the Land Disposition Report for the properties at 1128-30 and 1132-44 North Water Street and 209, 215 and 219 East Juneau Avenue for sale to Market Street Partners II, LLP, for assignment to DOC Milwaukee, LLC, for hotel development, in the 4th Aldermanic District.

This resolution will permit the Redevelopment Authority to convey said land according to the conditions in the Land Disposition Report.

Whereas, Market Street Partners II, LLP, in conjunction with DOC Milwaukee, LLC, has offered to purchase several properties at the southeast corner of North Water Street and East Juneau Avenue for the development of a hotel/residential condominium with ground floor retail space; and

Whereas, On July 13, 2006, the Redevelopment Authority of the City of Milwaukee ("Redevelopment Authority") held a Public Hearing on the proposed land sale as required by Wisconsin Statutes; and

Whereas, Pursuant to Wisconsin Statutes and as a condition precedent to the sale, lease or transfer of land, the Redevelopment Authority submits herewith a Land Disposition Report describing the terms and conditions of the proposed sale; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report dated July 13, 2006, with respect to the proposed sale of the following properties, is approved:

REDEVELOPMENT PROJECT AREA

North Market Street-East Highland Avenue

PARCEL ADDRESSES

1128-30 North Water Street

1132-44 North Water Street

209 East Juneau Avenue

215 East Juneau Avenue

219 East Juneau Avenue

REDEVELOPER

Market Street Partners II, LLP, for assignment to DOC Milwaukee, LLC

; and, be it

Further Resolved, That the proper City officials are authorized to execute an Emerging

Business Enterprises Agreement with the Redeveloper and the Redevelopment Authority and any other City of Milwaukee easements or documents necessary to close the transaction.
DCD/Redevelopment Authority
DAC:dac
07/12/06/C