



Legislation Text

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030671
SUBSTITUTE 1

ALD. HENNINGSEN

Substitute resolution declaring the former Erie Street Dock surplus to City needs and authorizing the execution of the Harbor Front Development Agreement, in the 4th Aldermanic District.

This substitute resolution declares the former Erie Street Dock surplus to City needs and authorizes City execution of the Harbor Front Development Agreement in accordance with the Term Sheet.

Whereas, The City of Milwaukee ("City") owns 642 East Erie Street, Tax Key Nos. 392-2197-000 and part of 392-2198-100 (herein called the "Erie Street Dock"); and

Whereas, Renner Architects, LLC ("Renner") and entities owned by or relating to Renner (herein Renner and such other entities are herein individually and collectively called the "Developer") wish to construct an approximately 160 residential unit condominium with mixed commercial space and a riverwalk, in phases (herein called the "Project"), on a tract of land that includes the Hansen Storage Company Warehouse parcel at 541 East Erie Street and also portions of the Erie Street Dock; and

Whereas, The Term Sheet, a copy of which is attached to this Common Council File, outlines the Project and Developer and City involvement therein ("Term Sheet"); and

Whereas, In 1972 via Common Council File No. 72-1073, the Common Council had turned the Erie Street Dock over to the Board of Harbor Commissioners ("BHC") for development in port-related use; and

Whereas, The BHC, at its September 26, 2003 meeting, acknowledged that the Erie Street Dock, as depicted on the Map attached to the Term Sheet ("Map"), is surplus to BHC needs; and

Whereas, The City Plan Commission, in accordance with Section 62.23(5), Wisconsin Statutes, at its September 29, 2003 meeting, concurred with the BHC action declaring the Erie Street Dock surplus to City needs and approved the Term Sheet as being consistent with the City's Comprehensive Plan; and

Whereas, As contemplated by the Term Sheet, the City is willing to convey to the Developer Parcel A of the Erie Street Dock (as shown on the Map) under Milwaukee Code of Ordinances Section 304-49-17 along with two mooring dolphins; and

Whereas, In accordance with said Section 304-49-17, the Common Council finds and determines: that Parcel A is surplus to the needs of any City department, board or commission (including the BHC); that the fair market consideration for Parcel A recited in the Term Sheet (including monetary and non-monetary aspects) is adequate fair market consideration; and that the City may convey Parcel A to the Developer (along with the mooring dolphins) for the Project per the Term Sheet; and

Whereas, The Common Council also finds and determines that the Project (including the contemplated conveyance of Parcel A) will promote public welfare and public benefit, including the monetary and non-monetary aspects referenced in the Term Sheet, part of

which are the contemplated addition to the City tax base and redevelopment of underutilized property; and

Whereas, The Term Sheet contemplates the Developer and City undertaking certain obligations with respect to the Project; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that Parcel A is surplus to the needs of any City department, board or commission (including the BHC); and, be it

Further Resolved, That the Term Sheet is accepted and approved and the proper City officials are authorized to take such actions as may be necessary to carry out the intent of this Resolution and to effectuate City involvement with respect to the Term Sheet and the Project, including City negotiation and entry into agreements contemplated thereby (including Development Agreement and Easement Agreements as contemplated by the Term Sheet); and, be it

Further Resolved, That the fair market consideration for Parcel A recited in the Term Sheet (including monetary and non-monetary aspects) is adequate fair market consideration for Parcel A; and that the City may convey by quit-claim deed Parcel A to the Developer (along with the mooring dolphins) for the Project per the Term Sheet upon the Commissioner of City Development's determination that the Developer has satisfied all specified conditions for conveyance as the Term Sheet, and as the Commissioner, in her judgment, may require, and upon such restrictions or conditions as the Commissioner of City Development, in her judgment, shall deem necessary or advisable; and, be it

Further Resolved, That City participation in the Project and funding therefore (as contemplated by the Term Sheet) are contingent upon and subject to future Common Council approval (the appropriation approvals would involve 2004 budget matters); and, be it

Further Resolved, That the proper City officials and/or the Commissioner of City Development or her designee, all as the case may be, are authorized to execute any legal documents necessary to effectuate the Project and to close on the transaction in accordance with, and/or as contemplated hereby and the Term Sheet.

City Attorney

GCH:kg:wiz

09/29/03