



Legislation Text

File #: 981561, Version: 0

981561
ORIGINAL

THE CHAIR

Resolution authorizing City to enter into a pilot agreement with The Millenium Foundation, Inc. (Dept. of Neighborhood Services)
- Analysis -

This resolution authorizes the City to enter into a pilot agreement for the property at 535 West Concordia Avenue.

Whereas, The Millenium Foundation, Inc. ("MFI") will soon own 535 West Concordia Avenue, Milwaukee, Tax Key No. 283-0940-110-9 (the "Property"); and

Whereas, The Assessor's Office has determined that the Property will most likely be exempt for year 2000 property taxes; and

Whereas, So long as MFI timely files a Property Tax Exemption Request with the Assessor, and the ownership, occupancy, and use of the Property fit within a legislative exemption from property taxes, it is foreseeable that the Property will be exempt for year 2000 and beyond; and

Whereas, Once the Property is tax-exempt, MFI is willing to pay payments in lieu of taxes ("pilots") on the Property pursuant to the terms set forth in the pilot agreement attached to the file as Exhibit A; now therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City enter into a pilot agreement with MFI concerning the Property, in accordance with Exhibit A attached to the file, or in substantial compliance and conformance therewith; and, be it

Further Resolved, That execution of the same on behalf of the City is hereby authorized.

DNS:LJR:ab
02/03/99/res