



Legislation Text

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070935
ORIGINAL

ALD. DONOVAN

Resolution approving the Land Disposition Report for part of a Redevelopment Authority property in the Menomonee Valley Industrial Center for sale to HSI Development Partners, LLC, for development of a corporate office and manufacturing facility for Derse, Inc., in the 8th Aldermanic District.

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

Whereas, HSI Development Partners, LLC, has offered to purchase an approximately 8-acre site at the northeast corner of North Selig Drive and West Canal Street in the Menomonee Valley Industrial Center for development of a corporate office and manufacturing facility for Derse, Inc.; and

Whereas, On October 18, 2007, 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 October 18, 2007, with respect to the proposed sale of the following property, is approved.

REDEVELOPMENT PROJECT AREA

Milwaukee Road Shops

PARCEL ADDRESS

Part of 3601 West Canal Street

REDEVELOPER

HSI Development Partners, 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

DM:dac

10/23/07/A