



Legislation Text

File #: 050585, Version: 1

050585
SUBSTITUTE 1

ALD. MCGEE

Substitute resolution approving the Land Disposition Report for the properties at 225 West Capitol Drive and the northern portion of 3901 North 2nd Street for sale to Phillip Katz-Project Development LLC and Williams Development Corporation for commercial and light industrial development, in the 6th Aldermanic District. (Redevelopment Authority) This substitute resolution will permit the Redevelopment Authority to convey said land according to the conditions in the Land Disposition Report.

Whereas, The Redevelopment Authority of the City of Milwaukee ("Authority") advertised a Request for Proposals for the purchase and development of property in the Riverworks Industrial Center; and

Whereas, The Authority recommended acceptance of the proposal from Phillip Katz-Project Development LLC and Williams Development Corporation as summarized in a Land Disposition Report; and

Whereas, On October 20, 2005, the Authority held a Public Hearing on the proposed 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 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 20, 2005, with respect to the proposed sale of the following properties is approved.

REDEVELOPMENT PROJECT AREA

Blight Elimination/Riverworks Industrial Center (Tax Incremental District No. 24)

PARCEL ADDRESSES

225 West Capitol Drive and 3901 North 2nd Street (part)

REDEVELOPER

Phillip Katz-Project Development LLC and Williams Development Corporation
DCD/Redevelopment Authority
MFH:kdu
10/27/05