



Legislation Text

File #: 001776, Version: 0

001776
ORIGINAL
001260
THE CHAIR

Resolution approving Amendment No. 2 to the Cooperation Agreement for Tax Incremental District No. 24 (Riverworks Industrial Center) in the 3rd and 6th Aldermanic Districts. (DCD)

This resolution amends the Cooperation Agreement between the City, the Redevelopment Authority and the Milwaukee Economic Development Corporation to implement the amendment to the TID Plan approved for the Riverworks Industrial Center.

Whereas, With the adoption of File No. 001260 on February 27, 2001, the Common Council of the City of Milwaukee approved Amendment No. 1 to the Project Plan and boundary of Tax Incremental District No. 24 ("TID No. 24"), authorizing the expenditure of up to \$2,440,600 from Account No. TD02480000 for the purposes of funding public improvements, loans to businesses, and acquiring and clearing blighted properties in the district, all set forth in detail in the specific Project Plan amendment; and

Whereas, The specific activities to be undertaken to implement the amended Project Plan for TID No. 24 will require the cooperation of the City of Milwaukee, the Redevelopment Authority of the City of Milwaukee, and the Milwaukee Economic Development Corporation; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the proper City officials are authorized and directed to enter into Amendment No. 2 to the Cooperation Agreement for Tax Incremental District No. 24, a copy of which is attached to this Common Council File.

DCD:JS:tda
04/10/01/A