



Legislation Text

File #: 061423, Version: 0

061423
ORIGINAL

ALD. BAUMAN

Resolution approving the Land Disposition Report for the Redevelopment Authority property at 401-441 West Wisconsin Avenue for sale to The Ghazi Company, LLC, for mixed-use development, in the 4th Aldermanic District.

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

Whereas, In November of 2005, the Redevelopment Authority of the City of Milwaukee ("Authority") advertised a Request For Proposal for the property at 401-441 West Wisconsin Avenue, received and reviewed the proposals and recommends acceptance of the proposal from The Ghazi Company, LLC, for a mixed-use development; and

Whereas, On March 15, 2007, the 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 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 March 15, 2007, with respect to the proposed sale of the following property, is approved:

REDEVELOPMENT PROJECT AREA

North 5th Street - West Wisconsin Avenue

PARCEL ADDRESS

401-441 West Wisconsin Avenue

REDEVELOPER

The Ghazi Company, LLC

; and, be it

Further Resolved, That the proper City officials are directed to execute an Emerging Business Enterprises Agreement with the Redeveloper and the Authority and any other City of Milwaukee easements or documents necessary to close the transaction.

DCD/Redevelopment Authority

DAC:dac

02/27/07/A