



## Legislation Text

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**File #:** 231457, **Version:** 0

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231457  
ORIGINAL

**ALD. BAUMAN**

Resolution authorizing the Lease of the Redevelopment Authority of the City of Milwaukee-owned building at 401 West Wisconsin Avenue, in the 4th Aldermanic District.

This resolution permits the Redevelopment Authority of the City of Milwaukee to enter into a lease with Caravan Hospitality Group, LLC, or an affiliate, for the food and beverage building in Vel R. Phillips Plaza, at 401 West Wisconsin Avenue.

Whereas, The Redevelopment Authority of the City of Milwaukee (“Authority”) owns the property at 401 West Wisconsin Avenue, which includes the Vel R. Phillips Plaza; and

Whereas, One of the features of the Vel R. Phillips Plaza is a building intended for operation by a food and beverage vendor (the “Building”); and

Whereas, The Authority conducted a Request for Proposals to find a food and beverage tenant to lease the Building, however, there were no proposals submitted; and

Whereas, Caravan Hospitality Group, LLC, or an affiliate (the “Tenant”), submitted an unsolicited proposal to lease the Building for a food and beverage operation; and

Whereas, The Authority held a public hearing on January 18, 2024 to review a Land Disposition Report concerning a proposed lease of the Building to the Tenant; and

Whereas, Pursuant to Wisconsin Statutes, including Wis. Stat. 66.1333 (9), and as a condition precedent to the sale, lease or transfer of land, the Authority staff submits to this file for the Common Council of the City of Milwaukee’s consideration. the Land Disposition Report describing the terms and conditions of the proposed lease; now, therefore, be it

Resolved, That the Common Council of the City of Milwaukee approves the Land Disposition Report attached to this file, including an up to \$750,000 cash grant for tenant improvements; and, be it

Further Resolved, That the Common Council of the City of Milwaukee authorizes the Commissioner of the Department of City Development, or designee, to execute the lease and any other documents necessary, and to take such further acts as are or may be necessary, to effectuate this resolution; and, be it

Further Resolved, That any lease proceeds shall be credited to the RACM General Fund.

DCD:Dan.Casanova:dac

01/17/24/B