



Legislation Text

File #: 030756, Version: 0

030756
ORIGINAL
972002

ALD. D'AMATO

Resolution declaring the City-owned parking lot at 1801 North Farwell Avenue surplus to municipal needs and accepting an Option to Purchase from New Land Enterprises, LLP, for mixed-use development, in the 3rd Aldermanic District. (DCD-Real Estate)

This resolution will declare the parking lot at 1801 North Farwell Avenue surplus to municipal needs and permit the City of Milwaukee to convey the property according to the conditions in the Land Disposition Report.

Whereas, In Common Council File No. 972002, adopted on May 5, 1998, the Common Council of City of Milwaukee ("Council") directed the Department of City Development ("DCD") to market underutilized City-owned parking lots in the 3rd Aldermanic District for sale and development; and

Whereas, The parking lot at 1801 North Farwell Avenue was advertised for sale in accordance with the guidelines established by the Council and several proposals were received prior to the established deadline; and

Whereas, DCD reviewed the submittals and recommends acceptance of the proposal submitted by New Land Enterprises, LLP, who proposes to build a multi-story, mixed-use development as outlined in the Land Disposition Report; and

Whereas, The City Plan Commission has determined that this property is surplus to municipal needs; and

Whereas, Prior to the transfer or sale of the property, an exemption is required from the provision of Common Council File No. 920379, which placed a moratorium on the purchase, sale or construction of any new or existing City parking facilities until a City-wide Transportation Plan is adopted by the Council; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City-owned parking lot at 1801 North Farwell Avenue is declared surplus to municipal needs and that the development proposal of New Land Enterprises, LLP, is accepted; and, be it

Further Resolved, That the Commissioner of DCD is authorized to execute all legal documents, including the deed of conveyance, on behalf of the City of Milwaukee and to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the property is exempt from the provision of Common Council File No. 920379, which placed a moratorium on the purchase, sale or construction of any new or existing City parking facilities until a City-wide Transportation Plan is adopted by the Council; and, be it

Further Resolved, That the net proceeds from the sale shall be deposited in the Department of Public Works' Parking Fund Account, less a 20 percent development fee to the Redevelopment Authority of the City of Milwaukee, or such other accounts as may be determined by the Commissioner of Public Works or the Comptroller of the City of Milwaukee.

DCD-Real Estate

KRM:krm
09/23/03/A