

City of Milwaukee

Legislation Details (With Text)

File #:	141	265 Version: 1					
Туре:	Res	olution	Status:	Passed			
File created:	11/2	25/2014	In control:	COMMON COUNCIL			
On agenda:			Final action:	12/16/2014			
Effective date:							
Title:	Substitute resolution approving the Second Amendment to the Marine Terminal Building Development and Riverwalk Agreement and authorizing expenditures, in the 4th Aldermanic District.						
Sponsors:	ALD. BAUMAN						
Indexes:	AGF	AGREEMENTS, RIVERWALKS					
Attachments:		1. Fiscal Impact Statement, 2. 2nd Amendment to Development and Riverwalk Agreement as of 12-2-14, 3. Hearing Notice List					
Date	Ver.	Action By	Ac	tion	Result	Tally	
11/25/2014	0	COMMON COUNCIL	AS	SIGNED TO	Fail		
12/3/2014	0	ZONING, NEIGHBORHO		ARING NOTICES SENT			
12/3/2014	1	CITY CLERK	DF	RAFT SUBMITTED			
12/9/2014	1	ZONING, NEIGHBORHOO DEVELOPMENT COMMI		COMMENDED FOR ADOPTION	Pass	3:0	
12/16/2014	1	COMMON COUNCIL	AD	OOPTED	Pass	14:0	
12/29/2014	1	MAYOR	SI	GNED			
Development a District. This substitu Agreement for Whereas, The November 3, 2 Agreement dat	and R ute r r the City 2004, ted M	Riverwalk Agreement a resolution approves t Marine Terminal Bui of Milwaukee ("City entered into the Ma March 7, 2007 ("Agreen	nd authoriz: he Second An lding Rivery ") via adop rine Termina ment"), with	nent to the Marine Terminal E ing expenditures, in the 4th mendment to the Development a walk project. tion of Common Council File N al Building Development and F h Mandel Riverfront Holdings LLC ("Expansion Developer");	Alderma and Rive No. 0408 Riverwal I LLC	nic rwalk 52 on	
Whereas, Said of the Riverv	-		he standard	s, rules and procedures for c	construc	tion	
		, the Developer and Agreement dated Augu		on Developer entered into the ; and	e First		
Second Amendr Riverwalk ext authorize the	ment tensi e Dev	to the Agreement to Ion and public improv	(1) provide ements to t sion Develop	on Developer now desire to er funding for the constructior ne Jefferson Street Extensior per to design a pedestrian pl	n of a n and to	(2)	

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Whereas, The Second Amendment is needed to cover cost increases in the amount of \$695,942, for the construction of the Riverwalk extension that have taken place, since the original budget for the Riverwalk extension was created in 2007; and

Whereas, The City is willing to provide the Developer with up to an additional \$695,942 for cost increases related to the construction of the Riverwalk extension, in funds from Tax Incremental District No. 56 to finance the cost of constructing these public improvements; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proper City officials are authorized to execute the Second Amendment to the Marine Terminal Building Development and Riverwalk Agreement, a copy of which is attached to this Common Council File; and, be it

Further Resolved, That the City Attorney's office, in cooperation with the Commissioner of City Development, is authorized to make such further minor modifications to said Second Amendment that are consistent with the intent and purpose of this resolution and which are mutually acceptable to the City Attorney, the Commissioner of City Development, the Developer and the Expansion Developer. DCD:Lori.Lutzka:lal 12/03/14