



## Legislation Details (With Text)

**File #:** 150372 **Version:** 0

**Type:** Resolution **Status:** Passed

**File created:** 6/23/2015 **In control:** COMMON COUNCIL

**On agenda:** **Final action:** 7/21/2015

**Effective date:**

**Title:** Resolution approving the Land Disposition Report for part of the property at 260 North 12th Street for sale to Standard Electric Supply Co. for an addition to its corporate office and warehouse facility, in the 4th Aldermanic District.

**Sponsors:** ALD. BAUMAN

**Indexes:**

**Attachments:** 1. Land Disposition Report, 2. Term Sheet as of 7-9-15, 3. Exhibit A to Term Sheet, 4. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
6/23/2015	0	COMMON COUNCIL	ASSIGNED TO		
7/10/2015	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/10/2015	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/16/2015	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
7/21/2015	0	COMMON COUNCIL	ADOPTED	Pass	12:0
7/30/2015	0	MAYOR	SIGNED		

150372  
ORIGINAL

ALD. BAUMAN

Resolution approving the Land Disposition Report for part of the property at 260 North 12th Street for sale to Standard Electric Supply Co. for an addition to its corporate office and warehouse facility, 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, On September 16, 2010 by passage of Resolution No. 10236, the Redevelopment Authority of the City of Milwaukee ("Authority") authorized acquisition of two properties at 260 North 12th Street and 825 West Hinman Street in the Menomonee Valley "J" Redevelopment Project Area boundary as compensation from the Wisconsin Department of Transportation for fill management from the Marquette Interchange Project; and

Whereas, Acquisition of the properties ensures that future development of the parcels is consistent with the guidelines of the Menomonee Valley Comprehensive Plan; and

Whereas, Standard Electric Supply Co. has offered to purchase an approximately 1.0-acre portion of the Authority's property that is part of 260 North 12th Street for expansion of its corporate office and warehouse facility; and

Whereas, On March 19, 2015, the Authority held a Public Hearing on the proposed 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, a copy of which is attached to this Common Council File, 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 19, 2015, with respect to the proposed sale of part of the following property, is approved:

REDEVELOPMENT PROJECT AREA

Menomonee Valley "J"

PARCEL ADDRESS

Part of 260 North 12th Street

REDEVELOPER

Standard Electric Supply Co.

; and, be it

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

DCD/RACM:David.Misky:dpm

06/23/15/A