



Legislation Details (With Text)

File #: 150406 **Version:** 1

Type: Resolution **Status:** Passed

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

Effective date:

Title: Substitute resolution approving an Estoppel Certificate and a Recognition Agreement among the City of Milwaukee, the Marcus Center for the Performing Arts, Inc. and Johnson Bank.

Sponsors: THE CHAIR

Indexes:

Attachments: 1. Ground Lessor Estoppel Certificate as of 6-30-15.pdf, 2. Recognition Agreement as of 6-30-15.pdf

Date	Ver.	Action By	Action	Result	Tally
6/23/2015	0	COMMON COUNCIL	ASSIGNED TO		
7/8/2015	0	PUBLIC WORKS COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	3:0
7/21/2015	1	COMMON COUNCIL	ADOPTED	Pass	13:0
7/30/2015	1	MAYOR	SIGNED		

150406
SUBSTITUTE 1
141662
THE CHAIR

Substitute resolution approving an Estoppel Certificate and a Recognition Agreement among the City of Milwaukee, the Marcus Center for the Performing Arts, Inc. and Johnson Bank. This substitute resolution approves an Estoppel Certificate and a Recognition Agreement among the City of Milwaukee, the Marcus Center for the Performing Arts, Inc. and Johnson Bank.

Whereas, On March 3, 2015, the Common Council adopted File No. 141662, which approved a second amendment of lease agreement between the Marcus Center for the Performing Arts, Inc. ("Marcus Center") and the City of Milwaukee ("City"); and

Whereas, Subsequent to the adoption of File No. 141662, as part of the financing of the repairs and maintenance of the parking structure, the Marcus Center and its lender, Johnson Bank, requested that the City execute an Estoppel Certificate and a Recognition Agreement (the "Documents"); and

Whereas, The Office of the City Attorney has reviewed the Documents, copies of which are attached to this Common Council File; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Estoppel Certificate and the Recognition Agreement are approved; and, be it

Further Resolved, That the Commissioner of City Development is authorized to execute the Documents.

CA:Jeremy.McKenzie:jrm
DCD:Lori.Lutzka:lal
07/01/15