



Legislation Details (With Text)

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Title: Substitute resolution authorizing an expenditure and approving a Cooperation Agreement with the Redevelopment Authority of the City of Milwaukee for Tax Incremental District No. 59, Bronzeville/America's Black Holocaust Museum Project, in the 6th Aldermanic District.

Sponsors: ALD. COGGS

Indexes: AGREEMENTS, REDEVELOPMENT AUTHORITY, TAX INCREMENTAL DISTRICTS

Attachments: 1. Fiscal Note.pdf, 2. Cooperation Agreement as of 10-30-08.pdf, 3. Fiscal Analysis.pdf, 4. Land Ownership Map.pdf, 5. Media Release of Ald Cogg's Dated 12/16/08, 6. Hearing Notice List, 7. Executed Agreement

Date	Ver.	Action By	Action	Result	Tally
10/7/2008	0	COMMON COUNCIL	ASSIGNED TO		
10/13/2008	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
10/13/2008	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/5/2008	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/6/2008	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/13/2008	1	CITY CLERK	DRAFT SUBMITTED		
11/18/2008	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	5:0
12/4/2008	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
12/9/2008	2	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
12/9/2008	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	AMENDED	Pass	5:0
12/10/2008	2	CITY CLERK	DRAFT SUBMITTED		
12/16/2008	2	COMMON COUNCIL	ADOPTED	Pass	13:2
12/22/2008	2	MAYOR	SIGNED		

080834
SUBSTITUTE 2

ALD. COGGS

Substitute resolution authorizing an expenditure and approving a Cooperation Agreement with the Redevelopment Authority of the City of Milwaukee for Tax Incremental District No. 59, Bronzeville/America's Black Holocaust Museum Project, in the 6th Aldermanic District.

This substitute resolution authorizes funding from TID No. 59 for the purchase of the building formerly occupied by the Black Holocaust Museum at 2233 North 4th Street. The Museum is in default of its mortgage loan from North Shore Bank, and the bank has agreed to sell the property to the Redevelopment Authority, release its mortgage on the property and release its security interest in the Museum's exhibits. The building is proposed to be acquired by the Redevelopment Authority to assure that the property's future use is compatible with the objectives of the Bronzeville Cultural and Entertainment District proposed for this area in the Bronzeville Redevelopment Plan.

Whereas, In 2005, the City of Milwaukee ("City") created Tax Incremental District ("TID") No. 59 (Bronzeville). The Bronzeville TID covers a substantial area of the City, stretching from Burleigh Street on the north, Garfield Avenue on the south, King Drive on the east and North 7th Street on the west. Overall, the district is one of the City's largest and the heart and soul of the Bronzeville Cultural and Entertainment District; it was created to become a year-around destination place, while enhancing the area surrounding West North Avenue, and promoting a culturally rich ambiance through various cultural and entertainment venues such as art galleries, performing arts center, authentic cuisine and a community cultural center; and

Whereas, The TID has programmed funding for selective land acquisition in the cultural and entertainment area of the district and provides funding for street improvements, signage, a loan or grant fund to assist new construction or renovation projects, facade improvements and a residential renovation grant program. Total funds from all sources targeted at this program amount to \$4.5 million with the TID providing \$3.4 million; and

Whereas, America's Black Holocaust Museum ("Museum"), which operated at 2233 North 4th Street, was a key anchor of the Bronzeville Cultural and Entertainment District and for years served as a constructive reminder of past racial injustices throughout the nation; and

Whereas, In July of this year, the Museum closed its doors due to a lack of resources with which to operate and meet its debts; and

Whereas, The Museum's lender, North Shore Bank, in an effort to give the Museum an opportunity to reopen, has continued to delay foreclosure actions on the Museum's North 4th Street facility and has agreed to release its collateral interest in the Museum's exhibits; and

Whereas, The Redevelopment Authority of the City of Milwaukee ("Redevelopment Authority"), utilizing funds available from TID No. 59, proposes to acquire the Museum building to assure that this facility's future use is compatible with the objectives of the Bronzeville Cultural and Entertainment District; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Cooperation Agreement with the Redevelopment Authority, a copy of which is attached to this Common Council File, is approved, and that the proper City officials are directed to execute said Cooperation Agreement; and, be it,

Further Resolved, That the the sale amount of the building formerly occupied by the Black Holocaust Museum at 2233 North 4th Street shall be set by the City at not less than \$250,000.

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12/10/08