



Legislation Details (With Text)

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| Title: | Resolution approving a Land Disposition Report and authorizing the Redevelopment Authority of the City of Milwaukee to enter into a Purchase and Sale Agreement for the properties at 1500 and 1542-46 North 32nd Street and 3131 West Galena Street, in the 15th Aldermanic District. | | |
| Sponsors: | ALD. STAMPER | | |
| Indexes: | LAND DISPOSITION REPORTS, PROPERTY SALES, REDEVELOPMENT AUTHORITY | | |
| Attachments: | 1. Land Disposition Report.pdf, 2. Due Diligence Checklist.pdf, 3. Slides.pdf | | |

| Date | Ver. | Action By | Action | Result | Tally |
|-----------|------|----------------|---------|--------|-------|
| 7/31/2017 | 0 | COMMON COUNCIL | ADOPTED | Pass | 15:0 |
| 8/9/2017 | 0 | MAYOR | SIGNED | | |

IMMEDIATE ADOPTION

170599
ORIGINAL
081542, 150610
ALD. STAMPER

Resolution approving a Land Disposition Report and authorizing the Redevelopment Authority of the City of Milwaukee to enter into a Purchase and Sale Agreement for the properties at 1500 and 1542-46 North 32nd Street and 3131 West Galena Street, in the 15th Aldermanic District.

This resolution approves a Land Disposition Report and authorizes the Redevelopment Authority of the City of Milwaukee to enter into a Purchase and Sale Agreement for the properties at 1500 and 1542-46 North 32nd Street and 3131 West Galena Street. Whereas, On March 25, 2009, through the adoption of File No. 081542, the Common Council of the City of Milwaukee ("Common Council") approved the blight designation and acquisition of 1500 and 1542-46 North 32nd Street and 3131 West Galena Street, collectively known as the former Esser Paint properties ("Property"), by the Redevelopment Authority of the City of Milwaukee ("RACM"); and

Whereas, RACM proceeded to demolish a 90,000 plus square-foot industrial building and address site-wide environmental impacts, including friable asbestos, hazardous liquids stored on site and numerous underground storage tanks utilizing funds from the U.S. Environmental Protection Agency, the Department of Housing and Urban Development, the State of Wisconsin Department of Natural Resources and the Wisconsin Department of Commerce (now operating as Wisconsin Economic Department of Commerce); and

Whereas, Further pre-development activities took place on the Property to assemble a 2.32-acre parcel for multi-family development, which is compatible with the City of Milwaukee's Near North Side Comprehensive Area Plan and the 30th Street Corridor Economic Development Plan; and

Whereas, In December 2014, RACM issued a Request for Development Interest to inform potential developers of the complex site conditions and seek proposals that weigh these

factors; and

Whereas, RACM received four development proposals and selected Gorman & Company, Inc. ("Gorman"), due to the development firm's financial capacity and experience in addressing complex, urban sites; and

Whereas, On June 17, 2015, RACM issued a letter granting Gorman an Exclusive Right to Negotiate to purchase the Property for \$1.00 per parcel and permit Gorman to engage in due diligence activities to confirm site conditions, prepare a project budget and financing and produce conceptual drawings on the proposed housing design and site layout; and

Whereas, On December 15, 2015, through the adoption of File No. 150610, the Common Council approved a substitute resolution approving a change in zoning from Industrial-Light (IL) to a Detailed Planned Development (DPD) for multi-family development; and

Whereas, On July 20, 2017, RACM held a public hearing to approve the Land Disposition Report, as required by Wisconsin Statutes, and following the hearing, RACM authorized the sale of the Property to Gorman; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report for the Property, a copy of which is attached to this Common Council File, is approved and that RACM is authorized to enter into a Purchase and Sale Agreement with Gorman, materially consistent with the Land Disposition Report, and then convey the Property to Gorman in accordance therewith; and, be it

Further Resolved, That the RACM Executive Director, the Commissioner of the Department of City Development, or designee, is authorized to sign the Purchase and Sale Agreement, deed and requisite closing documents and to close the transaction and to take such actions, as may be needed, to effectuate the terms of the sale and this resolution, including any needed easements and/or releases of deed restrictions; and, be it

Further Resolved, That the proceeds from the sale shall be credited to the appropriate RACM account.

DCD/RACM:Kein.Burton:kb
07/31/17/A