Legislation Details (With Text)

File #:	190573 **Version:** 1		
Type:	Resolution	**Status:**	Passed
File created:	7/9/2019	**In control:**	COMMON COUNCIL
On agenda:		**Final action:**	7/30/2019
Effective date:			

Title: Substitute resolution approving the Redevelopment Authority of the City of Milwaukee acquisition of the property at 3940 North 35th Street, in the 7th Aldermanic District.

Sponsors: ALD. RAINEY

Indexes: PROPERTY ACQUISITION, REDEVELOPMENT AUTHORITY

Attachments: 1. Land Acquisition Report, 2. FBID and RACM agreement, 3. Purchase and Sale agreement, 4. RACM Slide, 5. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
7/9/2019	0	COMMON COUNCIL	ASSIGNED TO		
7/17/2019	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/17/2019	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/17/2019	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/18/2019	1	CITY CLERK	DRAFT SUBMITTED		
7/23/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
7/30/2019	1	COMMON COUNCIL	ADOPTED	Pass	13:0
7/31/2019	1	MAYOR	SIGNED		

190573
SUBSTITUTE 1

ALD. RAINEY
Substitute resolution approving the Redevelopment Authority of the City of Milwaukee acquisition of the property at 3940 North 35th Street, in the 7th Aldermanic District. Adoption of this substitute resolution will authorize acquisition of privately owned property by the Redevelopment Authority of the City of Milwaukee.
Whereas, By adoption of File No. 050190, the Common Council of the City of Milwaukee approved a Redevelopment Plan for the North 35th Street and West Capitol Drive "Century City" Redevelopment Project Area to help facilitate economic development at the former A.O. Smith/Tower Automotive facility in the 30th Street Industrial Corridor; and

Whereas, The Redevelopment Plan did not authorize any property acquisitions, but the Redevelopment Authority of the City of Milwaukee ("Authority") desires to acquire an additional portion of the former A.O. Smith/Tower Automotive property in order to facilitate further development of the Century City Business Park; and

Whereas, The Authority has reached an agreement with the current owner, Tower Automotive Operations USA III, LLC, to acquire the property and proposes to finance the acquisition from the Authority's Century City account and from Business Improvement District No. 37

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("BID"); and

Whereas, The Authority submits an Agreement for Purchase and Sale drafted by the City Attorney and executed by Tower Automotive Operations USA III, LLC to acquire the privately owned property; and

Whereas, The Authority submits an agreement established with BID No. 37 demonstrating how the two entities will work together and fund the acquisition of the parcel; and

Whereas, Wis. Stat. § 66.1333 (5)(b)4 allows the Authority to acquire property in a redevelopment project area without amending the Redevelopment Plan (or before any modification to a plan), contingent on approval of the acquisition by the Common Council, and Wis. Stat. § 66.1333 (3)(f) and (5)(a)3 gives the Authority right to acquire property; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the proper officials are authorized to execute (1) the Agreement for Purchase and Sale with Tower Automotive Operations USA III, LLC, and (2) the Agreement for Cooperation with BID No. 37 for a property in the North 35th Street - West Capitol Drive Redevelopment Project Area as identified or in agreements in material and substantially conformity thereto (so long as any deviation is approved by the City Attorney); and, be it

Further Resolved, That the City Attorney and Executive Director of the Authority are authorized to take appropriate steps needed to acquire title to the property at 3940 North 35th Street - Tax Key No. 269-0431-000 as outlined in the Agreement for Purchase and Sale with Tower Automotive Operations USA III, LLC including release of any easements or other such documents; and, be it

Further Resolved, That after acquisition, the Authority shall conduct environmental remediation and market the site to expand employment opportunities in the 30th Street Industrial Corridor.
DCD:Benji.Timm:bt
07/17/19