



Legislation Details (With Text)

File #: 191779 **Version:** 1

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Effective date:

Title: Substitute resolution approving the First Amendment to Good Hope Library Purchase, Sale & Development Agreement.

Sponsors: ALD. LEWIS

Indexes: AGREEMENTS, LIBRARIES

Attachments: 1. First Amendment, 2. Completion Agreement, 3. Note for Completion Costs, 4. Hearing Notice List, 5. Agreement (Executed)

Date	Ver.	Action By	Action	Result	Tally
3/3/2020	0	COMMON COUNCIL	ASSIGNED TO		
3/12/2020	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
3/12/2020	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
3/12/2020	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
3/17/2020	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	4:0
4/2/2020	1	CITY CLERK	DRAFT SUBMITTED		
4/3/2020	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/3/2020	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/3/2020	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/9/2020	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
4/14/2020	1	COMMON COUNCIL	ADOPTED	Pass	15:0
4/23/2020	1	MAYOR	SIGNED		

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SUBSTITUTE 1
161506, 170917, 180497

ALD. LEWIS

Substitute resolution approving the First Amendment to Good Hope Library Purchase, Sale & Development Agreement.

This substitute resolution approves the First Amendment to Good Hope Library Purchase, Sale and Development Agreement (the "Amendment"), the Completion Agreement and the acceptance of a Note in the amount of \$283,096.00 for completion of the Good Hope Library branch located at 7717 West Good Hope Road in the 9th aldermanic district.

Whereas, On October 17, 2017, by passage of File Number 170917, the Common Council approved the Good Hope Library Purchase, Sale and Development Agreement (the "Development Agreement") between the City and Mill Road Library Redevelopment, LLC ("Developer"), a partnership between Maures Development Group LLC and Royal Capital Group LLC as co-developers for the property located at 7717 W. Good Hope Road; and

Whereas, On July 10, 2018, by passage of File Number 180497, the Common Council approved revised terms for the Development Agreement between the City and Developer which were incorporated into the final signed Development Agreement; and

Whereas, Developer has completed most of the construction work required of it under the Development Agreement with the exception of some storm water work, installation of exterior panels on the building, outstanding landscaping and some punch list items that need to be finalized; and

Whereas, under the terms of the Development Agreement, the Milwaukee Public Library ("MPL") cannot take ownership of its library branch condominium unit in the development until all outstanding work under the Development Agreement is completed by the Developer; and

Whereas, MPL would like to be able to take ownership of the library branch condominium unit even though all outstanding work is not yet completed under the Development Agreement; and

Whereas, Developer has agreed, through the Amendment and Completion Agreement attached to this file, to complete the landscaping and punch list items at its cost and to provide the City with a Note in the amount of \$283,096.00 which requires payment by Maures Development Group LLC and Royal Capital Group LLC to the City on June 30, 2020, as the cost of the outstanding storm water and exterior panel work so that the City can complete that work after ownership of the library branch condominium unit has been transferred to MPL; and

Whereas, the MPL Board approved the Amendment and Completion Agreement at its meeting on March 24, 2020; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Amendment, Note and Completion Agreement are approved and accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized

to execute the Amendment with the Developer and Completion Agreement with Maures Development Group LLC and Royal Capital Group LLC and to accept the Note in the amount of \$283,096.00; and, be it

Further Resolved, That upon payment of the Note to the City, the funds should be deposited in the City of Milwaukee, Branch Library New Construction capital account (LB145170200) for MPL's use in completing the outstanding work required to complete the Good Hope Library branch as contemplated in the Amendment and the Completion Agreement.

Mary Schanning
City Attorney's Office
3/31/2020

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