



Legislation Details (With Text)

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Title: Substitute resolution authorizing the Redevelopment Authority of the City of Milwaukee to enter into a lease with Talgo, Inc. for the property at 3533 North 27th Street and a portion of the property at 3025 West Hopkins Street, in the 7th Aldermanic District.

Sponsors: ALD. RAINEY

Indexes: LEASES, REDEVELOPMENT AUTHORITY

Attachments: 1. Land Disposition Report and Due Diligence Checklist, 2. Talgo Lease 2022 LDR-DDC attachment, 3. RACM Resolution 10896, 4. RACM-Talgo Lease - Draft 2-8-2022, 5. Talgo Lease PPT, 6. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
3/1/2022	0	COMMON COUNCIL	ASSIGNED TO		
3/7/2022	1	CITY CLERK	DRAFT SUBMITTED		
3/15/2022	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
3/22/2022	1	COMMON COUNCIL	ADOPTED	Pass	14:0
3/29/2022	1	MAYOR	SIGNED		

211743

SUBSTITUTE 1

091516, 110082, 110138, 120638, 140370, 140722, 141760, 170770, 180792

ALD. RAINEY

Substitute resolution authorizing the Redevelopment Authority of the City of Milwaukee to enter into a lease with Talgo, Inc. for the property at 3533 North 27th Street and a portion of the property at 3025 West Hopkins Street, in the 7th Aldermanic District.

This substitute resolution authorizes the Redevelopment Authority of the City of Milwaukee, owner of 3533 North 27th Street and 3025 West Hopkins Street, to enter into a new lease with Talgo, Inc.

Whereas, The Redevelopment Authority of the City of Milwaukee ("RACM") owns the properties at 3533 North 27th Street ("3533 Parcel") and 3025 West Hopkins Street ("Parking Lot"); and

Whereas, Talgo, Inc. ("Talgo") has been a tenant at the Century City Business Park since 2010 and currently leases the 3533 Parcel and the Parking Lot under an October 1, 2017 lease that was recorded with the Milwaukee County Register of Deeds on January 19, 2018 as Document No. 10746068; and

Whereas, Talgo and RACM would like to continue their relationship and have negotiated a new lease with a five year term, with Talgo having the right to remain for another year on a month-to-month basis; and

Whereas, Per Wis. Stat. 66.1333(9), RACM also prepared the Land Disposition Report concerning the lease that is part of this Common Council file; and

Whereas, The RACM Board met on February 17, 2022 and held a public hearing per Wis. Stat. 66.1333 (9), a copy of the resolution is part of this file, authorizing RACM officers to enter into the new lease under Resolution No. 10896; and

Whereas, RACM's approval is subject to, and conditioned upon, approval by the Common Council of the City of Milwaukee ("Common Council"); now, therefore, be it

Resolved, That per Wis. Stat. 66.1333 (9), the Common Council hereby approves the Land Disposition Report submitted to this file, and the RACM officers are authorized to enter into the new lease that is part of this file or one in substantial conformance therewith.

DCD:Benjamin.Timm:bt

03/07/22