



## Legislation Details (With Text)

**File #:** 231708 **Version:** 1

**Type:** Resolution **Status:** Passed

**File created:** 2/27/2024 **In control:** ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE

**On agenda:** **Final action:** 3/19/2024

**Effective date:**

**Title:** Substitute resolution relating to the application for, acceptance, and expenditure of a grant from the Wisconsin Economic Development Corporation Site Assessment Grant Program on behalf of FIT Investment Group, LLC.

**Sponsors:** THE CHAIR

**Indexes:** ECONOMIC DEVELOPMENT, STATE GRANTS

**Attachments:** 1. PowerPoint Presentation, 2. Equity Impact Statement, 3. Hearing Notice List

| Date      | Ver. | Action By                                     | Action                   | Result | Tally |
|-----------|------|---|--------------------------|--------|-------|
| 2/27/2024 | 0    | COMMON COUNCIL                                | ASSIGNED TO              |        |       |
| 3/6/2024  | 1    | CITY CLERK                                    | DRAFT SUBMITTED          |        |       |
| 3/14/2024 | 1    | ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE | RECOMMENDED FOR ADOPTION | Pass   | 5:0   |
| 3/19/2024 | 1    | COMMON COUNCIL                                | ADOPTED                  | Pass   | 14:0  |
| 3/20/2024 | 1    | MAYOR   | SIGNED                   |        |       |

231708  
SUBSTITUTE 1

THE CHAIR

Substitute resolution relating to the application for, acceptance, and expenditure of a grant from the Wisconsin Economic Development Corporation Site Assessment Grant Program on behalf of FIT Investment Group, LLC.

This substitute resolution authorizes the Department of City Development to apply for, accept, and expend a grant from the Wisconsin Economic Development Corporation Site Assessment Grant Program in the amount of up to \$150,000, with total project costs of at least twice the final grant amount, and enter into any contracts or agreements, with the approval of the City Attorney's Office, to carry out the purpose and intent of this substitute resolution and project.

Whereas, The City of Milwaukee ("City") is eligible for grant funds from the Wisconsin Economic Development Corporation ("WEDC"); and

Whereas, The implementation of this Site Assessment Grant Program Grant from April 2024 to June 2025 will involve the expenditure of eligible project costs per the Site Assessment Grant Program, of which no more than 50 percent of the costs will be provided by the Grantor, and at least 50 percent of the costs will be provided by the project partner; and

Whereas, The benefits to the City from this grant project appear to exceed the City's obligations to be incurred under this project; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that application for, acceptance, and expenditure of a grant from the Wisconsin Economic Development

Corporation Site Assessment Grant Program on behalf of FIT Investment Group, LLC at 616-642 West North Avenue and 2307 North 6th Street, be authorized, that the project is supported, and that the Department of City Development ("DCD") shall accept this grant without further approval unless the terms of the grant change as indicated in Section 304-81, Milwaukee Code of Ordinances; and, be it

Further Resolved, That the City Comptroller is authorized to:

1. Commit funds within the project/grant parent of the 2024 Special Revenue Grant and Aid Projects Fund, the following amount for the project titled WEDC Site Assessment Grant Program Grant:

2. Create the necessary grant and aid project/grant and project/grant levels, budget against these project grant values the amount required under the grant agreement.

Project Grant: GR000240000000

Fund: 0150

Org: 9990

Program: 0001

Budget Year: 0000

Subclass: R999

Account: 000600

Project: Grantor Share

Amount: \$150,000

3. Establish the necessary city share project values; and, be it

Further Resolved, That these funds are appropriated to DCD, which is authorized to:

1. Expend from the amount appropriated, sums for specified purposes, as indicated in the grant budget, and incur costs consistent with the award date; and, be it

Further Resolved, That the proper City officials and/or the Commissioner of DCD are directed to enter into any contracts or agreements, with the approval of the City Attorney's Office, to carry out the purpose and intent of this substitute resolution and project.

DCD:Matthew.Rejc:mr

03/06/24/A