



Legislation Text

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130070
ORIGINAL

ALD. HAMILTON AND WADE

Resolution authorizing an Option to Purchase with Century City Training Center, LLC for the City-owned vacant lots at 4101 and 4131 North 31st Street for assemblage with its adjoining property and development of a mixed-use project containing a job training center, affordable housing and a charter high school and with a green infrastructure for stormwater management, in the 1st Aldermanic District.

This resolution authorizes the sale of a City-owned Development Property pursuant to Section 304-49-5 and 304-49-7, Milwaukee Code of Ordinances, according to the terms and conditions in a Land Disposition Report.

Whereas, The Northwest Side Community Development Corporation ("NWSCDC") in partnership with Gorman and Company, Inc. ("Gorman") has proposed to develop a job training, affordable housing and educational facility at a property it is acquiring at 3100 West Capitol Drive in the Century City area; and

Whereas, The project will be financed in part with a High Impact Project Low Income Housing Tax Credit allocation from the Wisconsin Housing and Economic Development Authority ("WHEDA") and a Green Infrastructure Grant from the Milwaukee Metropolitan Sewerage District ("MMSD"); and

Whereas, NWSCDC and Gorman have created Century City Training Center, LLC ("CCTC") to develop the project, but need additional land to provide parking and stormwater management; and

Whereas, CCTC has submitted an unsolicited offer to acquire the adjoining City-owned vacant lots at 4101 and 4131 North 31st Street for nominal consideration to meet its parking and stormwater management needs as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Acquisition of the City lots is contingent on CCTC receiving the WHEDA allocation and the MMSD grant in addition to standard City contingencies for plan approval and firm financing; and

Whereas, Section 304-49-5, Milwaukee Code of Ordinances, requires Common Council approval of the sale of Development Property; and

Whereas, Section 304-49-7, Milwaukee Code of Ordinances, allows the City to accept unsolicited offers to purchase property when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The Department of City Development ("DCD") has reviewed the offer and the development proposal and has determined that the proposal represents fair compensation to the City in terms of expanding job training, affordable housing, educational opportunities and stormwater management efforts in a catalytic development area of the City; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Commissioner of DCD, or designee, is authorized to accept the unsolicited offer for the properties at 4101 and

4131 North 31st Street submitted by CCTC as outlined in the Land Disposition Report; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to execute the necessary purchase option, development agreement, deed and other legal documents, including release of any deed restrictions that inhibit development or modification to any existing easements and to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the sale proceeds shall be credited to the Reserve For Tax Deficit Fund Account No. 0001-334106.

DCD/Real Estate

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04/30/13/A