



## Legislation Text

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**File #: 130622, Version: 1**

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130622  
SUBSTITUTE 1

ALD. PEREZ

Substitute resolution creating Business Improvement District No. 49 (Reed Street Yards) and approving its first year Operating Plan, in the 12th Aldermanic District. This substitute resolution establishes a Business Improvement District, pursuant to Wisconsin Statutes, for the area bounded by the Menomonee River on the west, South 2nd Street to West Oregon Street, South 3rd Street to Freshwater Way, and South 3rd Street to Seeboth Street on the east, the Menomonee River on the north and the railroad tracks on the south. Also, this substitute resolution adopts a first year Operating Plan and budget for the BID, creates a District Board and authorizes special assessments totaling \$25,000 on taxable properties in the BID.

Whereas, The Reed Street Yards business development park is a vital and integral part of the City of Milwaukee ("City"); and

Whereas, A Business Improvement District ("BID"), as authorized by Section 66.1109, Wisconsin Statutes, provides a financing method to allow the Reed Street Yards business development park to become self-sustaining; and

Whereas, Several property owners in the proposed BID have submitted petitions requesting the City to establish a BID in the area; and

Whereas, An initial Operating Plan has been prepared, a copy of which is attached to this Common Council File, which describes proposed activities within the District and which acts in accordance with applicable Wisconsin Statutes; and

Whereas, Said Operating Plan has been reviewed and adopted by the City Plan Commission following a public hearing; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that Business Improvement District No. 49 (Reed Street Yards) and the associated District Board are hereby created; and, be it

Further Resolved, That the initial Operating Plan for BID No. 49 is hereby adopted; and, be it

Further Resolved, That the City Treasurer, City Comptroller and other affected departments are hereby directed to collect and disburse BID No. 49 assessments in accordance with the Operating Plan; and, be it

Further Resolved, That all City officials, departments, boards and commissions are directed to take all actions and provide such assistance, as needed, to carry out the intent and purpose of this resolution and the adopted Operating Plan for BID No. 49.

DCD:RFM:rfm  
10/18/13