



Legislation Text

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131165
SUBSTITUTE 1

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Substitute resolution authorizing the transfer and expenditure of funds from the 2013 Facade Program to a subaccount to support the Citywide Facade Grant, Retail Investment Fund and Citywide White Box Programs.

This substitute resolution transfers \$500,000 from the Capital Improvements Facade Program into Subaccount No. 1910-UR050130100 titled "Facade-Retail-White Box/Business Investment" (Parent Account No. 9990-UR05013000A). This subaccount allocation will provide funding to support the Citywide Facade Grant, Retail Investment Fund and Citywide White Box Programs.

Whereas, The Department of City Development ("DCD") has operated the Citywide Facade Grant and Retail Investment Fund Programs ("Programs") for a number of years; and

Whereas, The Citywide White Box Program will provide business incentives to commercial property owners to attract commercial and retail tenants to vacant commercial space; and

Whereas, These Programs will continue to provide significant incentives for visible reinvestment in downtown and neighborhood commercial corridors by providing commercial and retail services while increasing local employment opportunities; and

Whereas, More attractive storefronts make Milwaukee a more pedestrian- friendly and attractive place for businesses, residents and visitors; and

Whereas, The City of Milwaukee ("City") will leverage significant private investment and enhance neighborhood and downtown commercial corridors by providing business development incentives for interior and exterior improvements; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City Comptroller is directed to transfer the amount of \$500,000 from the Capital Improvements Facade Program Account No. 9990-UR05013000A to be allocated to the Facade-Retail-White Box/Business Investment Subaccount No. 1910-UR050130100 to be used by DCD to support the Citywide Facade Grant, Retail Investment Fund and Citywide White Box Programs; and, be it

Further Resolved, That the Commissioner of DCD is directed to enter into contracts and agreements, as necessary, to carryout said Programs.

DCD:RFM:rfm
01/07/14