



Legislation Text

File #: 990163, **Version:** 1

990163

SUBSTITUTE 1

980823

ALD. HENNINGSSEN

Substitute resolution approving the First Amendment to the 1999 Operating Plan for Business Improvement District No. 2 (Historic Third Ward).

- Analysis -

This resolution approves an amendment to the 1999 Operating Plan for Business Improvement District No. 2 (Historic Third Ward) that provides that the Historic Third Ward Association, the developer of the parking structure being constructed on the southeast corner of North Water and East Chicago Streets, shall make an annual payment in lieu of property taxes to the City for this structure. This payment in lieu of taxes is required in exchange for the City's agreement to refund all permit and plan examination fees already paid, and waive all future permit and plan examination fees, relating to construction of this facility, as specified in Common Council File Number 981758.

Whereas, On October 9, 1998, the Common Council adopted File Number 980823, a resolution approving the 1999 Operating Plan for Business Improvement District No. 2 (Historic Third Ward); and

Whereas, The approved Operating Plan calls for the development and implementation of a plan for the construction of a parking structure on the southeast corner of North Water and East Chicago Streets; and

Whereas, While this parking structure would be exempt from real property taxation, the board of Business Improvement District No. 2 has agreed to make payments in lieu of taxes, just as it does for the structure it operates and maintains on the northeast corner of North Milwaukee and East Chicago Streets; and

Whereas, Common Council File Number 981758 authorizes and directs the Permit and Development Center of the Department of City Development and the Department of Public Works to refund all permit and plan examination fees already paid relating to the construction of the parking structure at North Water and East Chicago Streets and to waive all future permit and plan examination fees relating to this project; and

Whereas, File Number 981758 provides that this refunding and waiving of fees is subject to the condition that the Common Council approves, by resolution, an amendment to the Operating Plan for Business Improvement District No. 2 to include an annual payment in lieu of taxes for said parking structure; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the 1999 Operating Plan for Business Improvement District No. 2 (Historic Third Ward) is amended by inserting the following paragraph at the end of Section XI.D. of the Plan:

"In exchange for the waiving, by the City of Milwaukee, of all permit and plan examination fees relating to the construction of the Parking Structure, the Board agrees to make an annual payment in lieu of property taxes to the City for the Parking Structure. This payment shall be in an amount that is accepted by the City pursuant to an agreement signed by the Board, the City Comptroller, the Commissioner of Assessments, the City Attorney, the Common Council President and the Mayor. The amount shall be based on customary assessment procedures for similar parking facilities."

99116-2

JDO

4/26/99

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