



Legislation Text

File #: 990930, **Version:** 0

990930
ORIGINAL

THE CHAIR

Resolution creating Business Improvement District No. 25 (Riverworks) and approving its first year Operating Plan. (DCD)
- Analysis -

This resolution establishes a Business Improvement District, pursuant to Wisconsin Statutes, for the Riverworks business area in the 3rd and 6th Aldermanic Districts. The BID includes industrial and commercial properties in the area bounded by North Humboldt Boulevard on the East and North, the City limits and North 3rd Street on the West, and East and West Keefe Avenue on the South. This resolution adopts a first year Operating Plan and budget for the BID, creates a District Board, and authorizes special assessments totaling \$139,177 on taxable properties in the BID.

Whereas, The Riverworks area is a vital and integral part of the City of Milwaukee ("City"); and

Whereas, A Business Improvement District ("BID") as authorized by Section 66.608, Wisconsin Statutes, provides a financing mechanism to allow the Riverworks business district 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 which describes proposed activities within the District and which complies in all respects 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. 25 (Riverworks) and the associated District Board are created; and, be it

Further Resolved, That the initial Operating Plan for BID No. 25, a copy of which is attached to this Common Council File, is adopted; and, be it

Further Resolved, That the City Treasurer, City Comptroller, and other affected departments are authorized and directed to collect and disburse the BID No. 25 assessments in accordance with the Operating Plan; and, be it

Further Resolved, That all City officials, departments, boards and commissions are authorized and directed to take all actions and provide such assistance needed to carry out the intent and purpose of this resolution and the adopted Operating Plan for BID No. 25.

DCD/BOC/boc
09/28/99/A