



Legislation Text

File #: 060151, Version: 0

060151
ORIGINAL
050585

ALD. MCGEE

Resolution amending the Purchase and Sale Agreement with Williams Development Corporation and Phillip Katz-Project Development LLC for the properties at 225 West Capitol Drive and the northern portion of 3901 North 2nd Street to allow an educational use, in the 6th Aldermanic District.

This resolution amends the intended use of a Redevelopment Authority property sale. Whereas, By adoption of File No. 050585, the Common Council of the City of Milwaukee authorized sale by the Redevelopment Authority of the City of Milwaukee ("Authority") of property at 225 West Capitol Drive and the northern portion of 3901 North 2nd Street to Williams Development Corporation and Phillip Katz-Project Development LLC ("Redeveloper"); and

Whereas, The Land Disposition Report attached to File No. 050585 indicated that the Authority and the Redeveloper would enter into a Purchase and Sale Agreement for redevelopment of the existing building for commercial and light industrial use; and

Whereas, The Redeveloper's attempts to secure commercial and industrial tenants have been unsuccessful, and the Redeveloper has received an offer from Lad Lake School to occupy the premises as a school; and

Whereas, On June 15, 2006, the Authority authorized amending the Purchase and Sale Agreement with the Redeveloper to allow the alternate use of the property as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File, on the condition that the Redeveloper obtain the necessary approvals from the Board of Zoning Appeals; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the amendment to the Purchase and Sale Agreement for the properties at 225 West Capitol Drive and 3901 North 2nd Street (part) with Williams Development Corporation and Phillip Katz-Project Development LLC is approved.

DCD/Redevelopment Authority

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05/31/06/A