



## Legislation Text

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ORIGINAL

### THE CHAIR

Resolution authorizing the transfer and expenditure of \$150,000 from the Development Fund in the form of a grant to the Layton Boulevard West Neighbors for the development of 3500 West National Avenue, in the 8th Aldermanic District. (DCD)

This resolution approves the expenditure of \$150,000 from the Development Fund in the form of a grant to Layton Boulevard West Neighbors for the redevelopment of a mixed-use property at 3500 West National Avenue. The Layton Boulevard West Neighbors project involves the redevelopment of a former tavern, a neighborhood problem and eyesore, into a viable mixed-use building with a restaurant on the first floor and two apartment units on the second floor.

Whereas, The 2004 Capital Budget for the City of Milwaukee ("City") contains \$150,000 in the Development Fund; and

Whereas, The City has an ongoing commitment to the revitalization of neighborhood commercial districts; and

Whereas, Layton Boulevard West Neighbors ("LBWN") is committed to the revitalization of National Avenue from South 27th Street to South 43rd Street; and

Whereas, The proposed project will redevelop a dilapidated, vacant property into a viable mixed-use building with a restaurant on the first floor and two remodeled apartment units on the second floor, add six new jobs to the neighborhood and double the assessed value of the building, resulting in an increase to the tax base of \$2,878; and

Whereas, The proposed project will further sustain and enhance the revitalization of National Avenue; and

Whereas, LBWN has partnered with other investors to align \$400,000 in other funds for the project aside from the Development Fund; and

Whereas, These Development Fund monies shall not be applied to construction-related costs; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proper City officials are authorized and directed to transfer \$150,000 from the Development Fund Account to the Layton Boulevard West Neighbors Project Account No. UR03396400 for said redevelopment project; and, be it

Further Resolved, That the City Comptroller, in conjunction with the Commissioner of the Department of City Development, is authorized and directed to establish any and all subaccounts and follow the City guidelines necessary to maintain the fiscal control to carry out the intent and purpose of this resolution; and, be it

Further Resolved, That all City officials, departments, boards and commissions are authorized and directed to assist and cooperate with said Project.

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