



Legislation Text

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981378
ORIGINAL
980085
THE CHAIR

Resolution approving a Riverwalk Development Agreement with the Milwaukee Institute of Art and Design in connection with the Historic Third Ward TID No. 34 Riverwalk Project in the 4th Aldermanic District.

- Analysis -

This resolution sets forth the funding relationship between the City of Milwaukee and the Milwaukee Institute of Art and Design ("MIAD") for the MIAD Riverwalk in the Historic Third Ward. Adoption of this resolution perfects the commitment of MIAD to fund amounts in excess of \$680,000 which is included in the original City funding for the MIAD Riverwalk segment. This resolution also states the City's willingness to consider, subject to future budgets and policy approvals, assisting MIAD in funding its portion of the riverwalk costs.

Whereas, The Common Council of the City of Milwaukee under File No. 970388 created Tax Incremental District No. 34 and adopted a Project Plan for said District for the purpose of developing a riverwalk along the east bank of the Milwaukee River between East Clybourn Street and the Broadway Bridge; and

Whereas, Under File No. 971722 adopted on March 20, 1998, the City of Milwaukee ("City") approved a Riverwalk Development Agreement with the Board of Business Improvement District No. 2, and under File No. 980085 adopted on June 16, 1998, the City approved a First Amendment to Riverwalk Development Agreement with said BID, and under File No. 981200 adopted on December 18, 1998, the City approved a Second Amendment to Riverwalk Development Agreement with said BID all of which contemplated the development of and funding for a riverwalk segment adjacent to the Milwaukee Institute of Art and Design ("MIAD"); and

Whereas, The Common Council desires to enter into an agreement with MIAD to perfect a funding and construction arrangement for a riverwalk adjacent to its premises at 273 East Erie Street in the Historic Third Ward; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Riverwalk Development Agreement for the Milwaukee Institute of Art and Design, substantially in the form attached to this Common Council File, is approved; and, be it

Further Resolved, That the proper City officials are authorized and directed to execute said Agreement on behalf of the City; and, be it

Further Resolved, That the City Attorney, in conjunction with the Commissioner of City Development, is authorized to make any nonsubstantive technical changes to said Agreement in advance of the execution of same; and, be it

Further Resolved, That all City officials, departments, boards and commissions are authorized and directed to provide such assistance as is necessary to assist in the development of a riverwalk at MIAD in accord with the intent and purpose of this resolution.

DCD/MJW/mg
12/18/98/A