



City of Milwaukee

200 E. Wells Street
Milwaukee, Wisconsin
53202

Legislation Text

File #: 150406, Version: 1

150406

SUBSTITUTE 1

141662

THE CHAIR

Substitute resolution approving an Estoppel Certificate and a Recognition Agreement among the City of Milwaukee, the Marcus Center for the Performing Arts, Inc. and Johnson Bank. This substitute resolution approves an Estoppel Certificate and a Recognition Agreement among the City of Milwaukee, the Marcus Center for the Performing Arts, Inc. and Johnson Bank.

Whereas, On March 3, 2015, the Common Council adopted File No. 141662, which approved a second amendment of lease agreement between the Marcus Center for the Performing Arts, Inc. ("Marcus Center") and the City of Milwaukee ("City"); and

Whereas, Subsequent to the adoption of File No. 141662, as part of the financing of the repairs and maintenance of the parking structure, the Marcus Center and its lender, Johnson Bank, requested that the City execute an Estoppel Certificate and a Recognition Agreement (the "Documents"); and

Whereas, The Office of the City Attorney has reviewed the Documents, copies of which are attached to this Common Council File; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Estoppel Certificate and the Recognition Agreement are approved; and, be it

Further Resolved, That the Commissioner of City Development is authorized to execute the Documents.

CA:Jeremy.McKenzie:jrm

DCD:Lori.Lutzka:lal

07/01/15