



Legislation Text

File #: 150754, Version: 0

IMMEDIATE ADOPTION

150754
ORIGINAL

ALD. BOHL, MURPHY, BAUMAN, PEREZ, DONOVAN AND HAMILTON

Motion relating to the intended use of the City's proceeds from the sale of naming rights or corporate sponsorship signage for the new Bucks Arena Parking Structure.

This motion states that it is the intent of the Common Council that any proceeds the City may receive from the sale of naming rights or corporate sponsorship signage for the new Arena Parking Structure be used to support the MKE Plays initiative.

Whereas, The Common Council has adopted File Numbers 150383 and 150384, resolutions providing City funding, through tax incremental financing, for a new Bucks Arena, Plaza and Parking Structure in Downtown Milwaukee; and

Whereas, The Term Sheet for the New Bucks Arena, as amended September 15, 2015, provides as follows:

City may sell naming rights or corporate sponsorship signage for the Parking Structure and retain all revenue associated with such naming or sponsorship. Any associated signage is subject to City's standard approval requirements, which shall not be unreasonably withheld.

; and

Whereas, On March 3, 2015, the Common Council adopted File Number 141568, a resolution that established the MKE Plays initiative to coordinate and fund the rehabilitation of City playgrounds; and

Whereas, The Common Council finds that the MKE Plays initiative is a worthy use of any proceeds the City may receive from the sale of naming rights or corporate sponsorship signage for the new Arena Parking Structure; now, therefore

It is moved, By the Common Council of the City of Milwaukee, that it is the intent of the Common Council that any proceeds the City may receive from the sale of naming rights or corporate sponsorship signage for the new Arena Parking Structure be used to support the MKE Plays initiative; and

It is further moved, That the necessary legislation appropriating these funds to the proper account(s) will be drafted subsequent to adoption of this motion.

LRB160740-1
Jeff Osterman
09/17/2015

