



Legislation Text

File #: 170150, Version: 1

170150
SUBSTITUTE 1

ALD. BAUMAN

Substitute resolution authorizing the Department of City Development to issue a limited term site control letter to a potential developer of the City-owned property located at 2001 West Vliet Street, in the 4th Aldermanic District.

This substitute resolution authorizes the Department of City Development to issue a limited term site control letter to a potential developer that allows the developer a period of time to conduct its due diligence of the former school located at 2001 West Vliet Street, according to the terms and conditions of the Site Control Report.

Whereas, The City of Milwaukee ("City") acquired the former William McKinley School located at 2001 West Vliet Street (the "Property") from V.E. Carter Development Group Inc. through an in rem property foreclosure action on July 11, 2016; and

Whereas, The Property was issued a condemnation order in 2013, due to fire damage on the premises, and it has been vacant since then; and

Whereas, The Property is a locally designated historic former Milwaukee Public Schools building known as the William McKinley School and the Fifteenth District School; and

Whereas, The City determined that the Property requires significant environmental remediation; and

Whereas, The City has been working with the U.S. Environmental Protection Agency ("EPA") to remediate hazards inside the Property and the EPA requires disposition plans for the Property; and

Whereas, The City is attempting to save the building from demolition, if possible, but potential developers are unable to enter the premises until remediation is completed; and

Whereas, The Department of City Development ("DCD") recommends issuing a limited term site control letter to potential buyer Gorman and Company, or its successors or assignees, ("Potential Buyers") to provide permission to seek financing for redevelopment of the Property, as summarized in a Site Control Report, a copy of which is attached to this Common Council File; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Site Control Report is approved and that DCD is authorized to provide to Gorman and Company, or its successors or assignees, a limited term site control letter for the purposes of exploring potential financing options and completing due diligence analysis, materially consistent with said Report.

DCD:Amy.Turim:aet
05/17/17