



## Legislation Text

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**File #: 170917, Version: 1**

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170917

SUBSTITUTE 1

161506

ALD. LEWIS AND BOHL

Substitute resolution authorizing an agreement for the Good Hope Library project at 7717 West Good Hope Road, with Mill Road Library Redevelopment, LLC, to approve the sale of the property and development of a mixed-use building and acquisition of the new Good Hope Library condominium unit, in the 9th Aldermanic District.

This substitute resolution authorizes the sale of the City-owned property at 7717 West Good Hope Road for redevelopment and approves the acquisition of a new Good Hope Library condominium according to the conditions in a Land Disposition Report and a Term Sheet. Whereas, The City of Milwaukee ("City") acquired the former Granville Town Hall located at 7717 West Good Hope Road (the "Property") when the City annexed the 16.5 square-mile Town of Granville in 1962; and

Whereas, The City declared the Property surplus to municipal needs in 1981; and

Whereas, The Milwaukee Public Library ("MPL") issued a request for proposals in 2014 to seek proposals to develop a new location for the Mill Road Library; and

Whereas, MPL received multiple proposals and selected a proposal by Maures Development Group, LLC and CommonBond Communities that includes mixed-income apartments, as part of the development, in addition to the library; and

Whereas, Maures Development Group, LLC has now partnered exclusively with Royal Capital Group, LLC, as a co-developer, forming Mill Road Library Redevelopment, LLC ("Developer") and continues to work with the MPL Board on the design of the project; and

Whereas, The City Attorney's Office, with input from MPL and DCD staff, has negotiated a Term Sheet with the Developer to outline conditions for sale, Developer construction obligations, detailed requirements for the future of the library condominium unit and the terms for conveyance of the new library condominium to the City; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the development proposal submitted by Mill Road Library Redevelopment, LLC for the City-owned property at 7717 West Good Hope Road is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to execute the Purchase, Sale and Development Agreement with the Developer, or assigns, and to close the transaction according to the terms of the Land Disposition Report and the Term Sheet, copies of which are attached to this Common Council File, including execution of any needed easements, releases of deed restrictions or other documents necessary to carry out the development as described in the term sheet and Land Disposition Report; and, be it Further Resolved, That upon creation of the future condominium unit at the Property, the City is authorized to accept title to the Good Hope Library condominium from the Developer; and, be it

Further Resolved, That the purchase price shall be used to reimburse the Redevelopment Authority of the City of Milwaukee for expenses related to the property sale and reacquisition, with any remaining funds to be deposited in the General Fund.

DCD:Amy.Turim:aet  
10/05/17