



Legislation Text

File #: 171129, Version: 1

171129

SUBSTITUTE 1

121715, 150493

ALD. JOHNSON AND BOHL

Substitute resolution relating to amending an agreement between the City of Milwaukee and Veterans Gardens, LLC.

This substitute resolution amends a previously executed Payment in Lieu of Taxes agreement between the City of Milwaukee and Veterans Gardens, LLC.

Whereas, File No. 121715, adopted by the Common Council of the City of Milwaukee ("Common Council") on April 9, 2013, authorized an agreement for sale ("Sale Agreement") regarding the sale of four tax foreclosed properties ("Properties") to Veterans Gardens, LLC ("Veterans Gardens"), for development of supportive housing for veterans; and

Whereas, Veterans Gardens is an LLC created by the Center for Veterans Issues, LTD solely for the purpose of purchasing and renovating the Properties located at 7829-31 West Villard Avenue and 8905-11 West Villard Avenue, in the 2nd Aldermanic District, and 4483-93 North 84th Street, in the 5th Aldermanic District; and

Whereas, The City of Milwaukee ("City") conveyed the Properties to Veterans Gardens by Quit Claim Deed and Restrictive Covenants ("Deed") dated December 11, 2014 and recorded at the Milwaukee County Register of Deeds Office on December 17, 2014 as Document No. 10420636; and

Whereas, File No. 150493, adopted by the Common Council on September 22, 2015, authorized the City to modify its agreement with Veterans Gardens and release its restrictive covenant prohibiting request for tax prohibition to comply with grant requirements from the U.S. Department of Housing and Urban Development ("HUD"); and

Whereas, File No. 150493 also allowed the City to execute a Payment in Lieu of Taxes ("PILOT") agreement with Veterans Gardens dated September 29, 2015 and recorded at the Milwaukee County Register of Deeds Office as Document No. 15010202; and

Whereas, Due to additional HUD grant requirements, Veterans Gardens, with the authorization of the City, subsequently transferred ownership and all recorded obligations pertaining to the Veterans Gardens Properties to its parent non-profit entity, Center for Veterans Issues, LTD ("CVI"); and

Whereas, Each of the Properties developed by Veterans Gardens and subsequently transferred to CVI have been renovated in accordance with the Sale Agreement and a Certificate of Completion has been recorded at the Milwaukee County Register of Deeds Office as Document No. 10727971; and

Whereas, CVI has requested to amend the PILOT agreement between Veterans Gardens and the City to reduce the amount due to the City under the PILOT agreement to further support its ability to serve homeless veterans; and

Whereas, CVI has agreed to a PILOT equivalent to the City portion of the annual property tax owed for each of the Properties; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proper City officials

are authorized to execute an amended PILOT agreement and supporting documentation with CVI for the Properties; and, be it

Further Resolved, That the City shall cause these documents to be recorded at the Milwaukee County Register of Deeds Office.

DCD:Amy.Turim:aet

11/15/17