



Legislation Text

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180212
ORIGINAL

ALD. BAUMAN

Resolution authorizing the proper City officials to negotiate and execute a Memorandum of Understanding between the City of Milwaukee and the Wisconsin Department of Transportation regarding the cooperative disposition of the property at 431 North 5th Street, in the 4th Aldermanic District.

This resolution authorizes the proper City officials to negotiate and execute a Memorandum of Understanding between the City of Milwaukee and the Wisconsin Department of Transportation regarding the cooperative disposition of the property at 431 North 5th Street.

Whereas, The City of Milwaukee ("City") and the Wisconsin Department of Transportation ("WisDOT") separately own portions of real property located at or adjacent to 431 North 5th Street ("Parcel") in the City of Milwaukee, Milwaukee County; and

Whereas, The City and WisDOT have determined these separate portions no longer serve the public purpose for which they were acquired; and

Whereas, The City and WisDOT have determined the portions together comprise a developable parcel and assemblage of these portions into one parcel will increase marketability and promote the orderly development of the Parcel; and

Whereas, The City desires to accomplish various development goals for this area through the use of a Request for Proposals ("RFP") process to identify a buyer for the Parcel; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proper City officials are authorized to negotiate and enter into a Memorandum of Understanding ("MOU"), a copy of which draft is attached to this Common Council File as though set forth in full, and necessary subsequent agreements between the City and WisDOT regarding the cooperative disposition of the property at 431 North 5th Street in a manner most beneficial to the City and its citizens; and, be it

Further Resolved, That any of the potential future agreements, which may be necessary as a result of execution of the MOU that may require financial consideration, will be brought forth for Common Council consideration and approval.

DCD:David.Misky:dpm
05/08/18/A