



Legislation Text

File #: 191953, Version: 1

191953
SUBSTITUTE 1
191901
ALD. BAUMAN

Substitute resolution approving a development agreement and authorizing expenditures from Tax Incremental District No. 68 (Fifth Ward-First Place), in the 4th Aldermanic District. This substitute resolution directs the City of Milwaukee to enter into a development agreement with 111 Michigan Partners LLC and Business Improvement District No. 15 to share in the total cost of constructing an ADA compliant ramp adjacent to the property located at 111 West Michigan Street, with funds provided from TID No. 68. Whereas, 111 Michigan Partners LLC ("Developer") is the owner/developer of the property located at 111 West Michigan Street ("Property"), and is currently redeveloping the Property; and

Whereas, The current ADA compliant lift on the Riverwalk adjacent to the Property is in a state of disrepair and needs replacement; and

Whereas, The Developer, as part of its redevelopment of the Property is willing to construct an ADA compliant ramp ("Ramp") to replace the lift, and to maintain and repair the Ramp; and

Whereas, Business Improvement District No. 15 ("BID 15") is willing to provide the Developer with certain funds not to exceed \$213,000 to finance a portion of the cost of the construction of the Ramp; and

Whereas, The City of Milwaukee ("City") is willing to provide the Developer with certain funds from Tax Incremental District ("TID") No. 68 (Fifth Ward-First Place), not to exceed \$213,000, to finance a portion of the cost of the Ramp; and

Whereas, The Ramp will be subject to the public access easement for the Riverwalk; and

Whereas, The City has been requested to execute and deliver that certain Riverwalk ADA Ramp Funding Agreement by and among the Developer, BID 15, and the City, a copy of which is attached to this Common Council File and is substantially in the form, as submitted herewith, to evidence the agreements therein contained; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proper City officials are directed to execute a Riverwalk ADA Ramp Funding Agreement; and, be it

Further Resolved, That the proper City officials are directed to accept a Public Access Easement and that the Commissioner of the Department of City Development is directed to sign for acceptance of such easement; and, be it

Further Resolved, That the proper City officials, in consultation with the City Attorney's office, are authorized to make non-substantive changes to the Riverwalk ADA Ramp Funding Agreement, without further Common Council action as necessary to achieve the intent of the City's action and to provide for construction of the ramp; and, be it

Further Resolved, That the City shall make available up to \$213,000 in funds from TID No. 68, as authorized in Common Council File No. 191901, to allow for the reimbursement to

the Developer for the specified share of the cost of constructing the Ramp.
DCD:Alyssa.Remington:aer
05/11/20