



Legislation Text

File #: 200933, Version: 1

200933

SUBSTITUTE 1

061018, 121670, 130734, 140042, 141140

ALD. KOVAC

Substitute resolution authorizing an Exclusive Right to Negotiate for the City-owned property at 1136-46 East North Avenue, in the 3rd Aldermanic District.

This substitute resolution authorizes the City, by its Department of City Development, to issue an Exclusive Right to Negotiate to General Capital Group, LLC and KG Development Group LLC, or assignee, allowing the developer a period of time to seek Wisconsin Housing and Economic Development Authority financing concerning 1136-46 East North Avenue.

Whereas, The City of Milwaukee ("City") operated 1136-46 East North Avenue ("Property") as a Department of Public Works Ward Yard until 1991; and

Whereas, In 2020, the Department of City Development ("DCD") issued a Request For Proposal ("RFP") for the Property; and

Whereas, DCD received six submittals by the RFP due date, and DCD assembled an RFP review team to evaluate and score the RFP submittals based upon the review criteria stated in the RFP; and

Whereas, The RFP review team recommended the proposal submitted by General Capital Group, LLC and KG Development Group LLC that, together, are the ("Developer") proposing to construct a mixed-use building having affordable residential units at the site; and

Whereas, The Developer is seeking Common Council of the City of Milwaukee approval of an Exclusive Right to Negotiate, which will allow the Developer time to finalize and submit its Wisconsin Housing and Economic Development Authority ("WHEDA") application and to determine whether WHEDA will approve its application for a 2021 award of low income housing tax credits; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Site Control Report that was submitted to this file is approved and the Commissioner of DCD or its designee is authorized to issue to the Developer, or its DCD approved assignee, an Exclusive Right to Negotiate in substantial accordance with the Site Control Report.

DCD:Matt.Haessly:mfh

11/09/20