



Legislation Text

File #: 221541, Version: 1

221541
SUBSTITUTE 1
200932, 220969
ALD. COGGS

Substitute resolution declaring the Milwaukee Public Library at 310 West Locust Street surplus to municipal needs and approving the Land Disposition Report authorizing the sale of City-owned properties at 310 West Locust Street, 2971-75 and 2977-79 North Dr. Martin Luther King Jr. Drive, in the 6th Aldermanic District.

This substitute resolution authorizes the sale of the City-owned Development Properties according to the conditions in a Land Disposition Report pursuant to Sections 304-49-5 and 304-49-8, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") acquired 2971-75 North Dr. Martin Luther King Jr. Drive in 1997 and 2977-79 North Dr. Martin Luther King Jr. Drive in 2015 and collectively (the "City King Parcels") through property-tax foreclosure; and

Whereas, The Martin Luther King Library branch of the Milwaukee Public Library ("MPL") currently occupies the City-owned property at 310 West Locust Street (the "MPL Parcel"); and

Whereas, On January 23, 2023, the City Plan Commission declared 310 West Locust Street surplus to municipal needs and authorized the Department of City Development ("DCD") to facilitate the sale of the MPL Parcel; and

Whereas, On January 24, 2023, the MPL Board declared 310 West Locust Street surplus to municipal needs and authorized DCD to facilitate the sale of the MPL Parcel; and

Whereas, In 2016, MPL issued a Request For Proposal for its MPL Parcel to develop a new Dr. Martin Luther King Jr. library branch; and

Whereas, MPL selected the General Capital Group, LLP and the Emem Group, LLC, operating through GENCAP EMEM MLK, LLC (collectively the "Developer") or assigns, to design and construct the library branch along with residential units above the library; and

Whereas, The Developer is also working with DCD to acquire and develop the City King Parcels for new residential construction; and

Whereas, The Developer has an accepted offer to purchase with two privately owned parcels at 2933-57 and 2967 North Dr. Martin Luther King Jr. Drive (the "Church Parcels") to acquire, combine and redevelop with the City King Parcels as new residential units; and

Whereas, The City King Parcels, MPL Parcel and Church Parcels when combined represent the "Development Site" that will include a new Milwaukee Public Library branch and approximately 93 affordable housing units; and

Whereas, The Developer has submitted an unsolicited offer to purchase the City King Parcels; and

Whereas, Section 304-49-8 of the Milwaukee Code of Ordinances allows the City to accept unsolicited Offers to Purchase property when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The Common Council of the City of Milwaukee approved File No. 200932 authorizing exclusive rights to negotiate for the Developer that allowed the Developer to submit an application to the Wisconsin Housing and Economic Development Authority ("WHEDA") for Low Income Housing Tax Credits ("LIHTC"); and

Whereas, The Developer has been awarded WHEDA tax credits and is seeking additional funding to finance the overall development of the Project Site; and, now, therefore, be it

Resolved, That the MPL Parcel is declared surplus to municipal needs and the Land Disposition Report ("LDR") regarding the sale of the MPL Parcel and City King Parcels to Developer is approved; and, be it

Further Resolved, That closing of this transaction is contingent upon MPL Board declaring 310 West Locust Street surplus, and approving the Purchase, Sale and Development Agreement, the Condominium Agreement, and execution of any easements, releases of deed restrictions or other documents needed to effectuate development of the new library branch; and, be it

Further Resolved, That closing of this transaction is contingent upon Developer obtaining ownership of and paying the delinquent property taxes of the Church Parcels and the Certified Survey Map thereafter being recorded; 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 in substantial conformance with the terms of the LDR, a copy of which is 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 LDR; 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 Dr. Martin Luther King Jr. Drive Library condominium from the Developer; and, be it

Further Resolved, That the sale proceeds shall be deposited into MPL General Fund and Tax Deficit Fund.

DCD:Matt.Haessly:mfh
01/24/23