



Legislation Text

File #: 221536, Version: 1

221536
SUBSTITUTE 1

ALD. PEREZ

Substitute resolution authorizing the Department of City Development to issue an Exclusive Right to Negotiate to Beyond Organic for the City of Milwaukee-owned property located at 716 West Windlake Avenue, in the 12th Aldermanic District.

This substitute resolution authorizes the Department of City Development to issue an Exclusive Right to Negotiate to Beyond Organic allowing it a period of time to seek financing according to the conditions in a Site Control Report.

Whereas, The City of Milwaukee ("City") has been utilizing the parcel at 716 West Windlake Avenue (the "Property") as a surface parking lot since the 1950s; and

Whereas, The City received an unsolicited proposal for the Property and is recommending working with Beyond Organic, an urban agricultural organization, to develop the site; and

Whereas, Beyond Organic wishes to acquire the Property to construct an indoor vertical farm and its financing for development of the Property is contingent upon being able to document to investors the organization has a right to the property; and

Whereas, The Common Council of the City of Milwaukee's ("Common Council") approval of an Exclusive Right to Negotiate to Beyond Organic will allow Beyond Organic, or its Department of City Development ("DCD") approved assignee, time to finalize and submit its financing to DCD; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that a Site Control Report, a copy of which is attached to this Common Council File, is approved and DCD is authorized to issue to Beyond Organic, or its DCD-approved assignee, an Exclusive Right to Negotiate in substantial accordance with said Site Control Report.

PARCEL ADDRESS
716 West Windlake Avenue

REDEVELOPER
Beyond Organic or assigns
DCD:Dave.Misky:dpm
01/25/23