



## Legislation Text

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**File #:** 241723, **Version:** 0

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241723  
ORIGINAL

170809, 201147, 211176

ALD. BAUMAN, MOORE AND JACKSON

Resolution for the termination and release of deed restrictions and approval of a Payment In Lieu of Taxes (PILOT) agreement for the property located at 2708 West Wisconsin Avenue, in the 4th Aldermanic District.

This resolution authorizes the termination and release of deed restrictions for the property located at 2708 West Wisconsin Avenue and the execution of a PILOT Agreement by and among the City and Aurora Health Care, Inc.

Whereas, The City of Milwaukee ("City") conveyed 2708 West Wisconsin Avenue (the "Property") to Ambassador Suites, LLC ("Grantee") on December 22, 2017 pursuant to Resolution Number 170809 adopted by the Common Council on September 26, 2017; and

Whereas, The Special Warranty Deed ("Deed") and Purchase and Sale Agreement ("Agreement") were recorded with the Milwaukee County Register of Deeds on December 22, 2017, as Document Numbers 10739658 and 10739493; and

Whereas, The Deed contained restrictions for Performance Obligation which provides for reversion of title in the event of default by the Grantee if not redeveloped as an all-suites hotel ("Project"), and

Whereas, The Deed contained a permanent restriction for Tax Exemption Prohibition that runs with the land and may only be released by resolution passed by the City's Common Council and recording of a Release of Restriction with the Milwaukee County Register of Deeds; and

Whereas, The Deed contained a Competing Use Restriction prohibiting the Property from being used for any use by any school that is not part of the Milwaukee Public Schools District or chartered by Milwaukee Public Schools; and

Whereas, The Grantee has invested approximately one million dollars in the Property and has not completed the Project and now wishes to sell the Property to Aurora Health Care, Inc. ("Aurora Health Care"); and

Whereas, Aurora Health Care has requested a termination and release of the restrictions in the Deed to acquire clear title to the Property from the Grantee and proceed with the construction of a health and wellness development hub; and

Whereas, A termination and release of deed restrictions are now being requested to facilitate the sale of the Property; and

Whereas, in consideration of the City releasing the Deed restrictions, Aurora Health Care and the City shall enter into a Payment In Lieu of Taxes ("PILOT") Agreement, in substantially the form attached, which will provide for a payment in lieu of taxes based on an assessed value of Property; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Release of Deed restrictions and the PILOT Agreement, in the forms attached to this Common Council file, are hereby approved; and, be it

Further Resolved, That the Commissioner of the Department of City Development, or designee, is authorized to execute the Termination and Release of Deed Restriction and requisite documents and to take such actions, as may be needed, to effectuate the terms of this resolution; and, be it

Further Resolved, That the proper City officers are authorized to enter into the PILOT Agreement and requisite documents on behalf of the City of Milwaukee.

DCD:Matt.Haessly:mfh

03/04/25/A