



Legislation Text

File #: 091666, Version: 1

091666

SUBSTITUTE 1

081373, 090214

ALD. HAMILTON

Substitute resolution facilitating the Villard Square housing and City library development by Villard Square, LLC at 35th and Villard by approving the blight designation of property for financing and acquisition by the Redevelopment Authority, authorizing a cooperation agreement or other agreements with the Redevelopment Authority for library funding and authorizing a lease with the Redevelopment Authority for the library portion of the property, in the 1st Aldermanic District.

Adoption of this substitute resolution by at least two-thirds vote of the Common Council will approve the blight designation and acquisition of property by the Redevelopment Authority pursuant to Section 66.1333(5)(c), Wisconsin Statutes, authorize a cooperation agreement or other agreements with the Redevelopment Authority for funding of library improvements and authorize a lease between the Redevelopment Authority and the City of Milwaukee for the public portion of the property as outlined in the Blight Designation Summary and Land Disposition Report.

Whereas, By adoption of File No. 081373 on February 10, 2009, the Common Council of the City of Milwaukee ("Council") authorized sale of a City-owned lot for Villard Square, a mixed-use project with affordable housing, and the required detailed planned development zoning was authorized by passage of File No. 090214 on July 28, 2009; and

Whereas, A key component of Villard Square includes relocation of the existing Villard Avenue Library from a free-standing building at 3310 West Villard Avenue to the ground floor of the new building with the provision of parking for library patrons and staff; and

Whereas, The project developers, Villard Square, LLC ("Villard Square"), a joint effort of the Northwest Side Community Development Corporation and Gorman and Company, have requested financial assistance for the library component of the project from the City of Milwaukee ("City") through funds from the Capital Budget and from the Redevelopment Authority of the City of Milwaukee ("Authority") through an application for New Market Tax Credits; and

Whereas, To use New Market Tax Credits, the Authority or a related limited liability company would need to own the library portion of the project; and

Whereas, After completion of construction, Villard Square will create a condominium and will convey the library unit to the Authority for lease to the City on a long-term basis with an option to purchase; and

Whereas, For the Authority to participate in project financing and to own a portion of the property, the property must be declared blighted by the Authority and the Council must approve acquisition of the property; and

Whereas, Section 66.1333(5)(c), Wisconsin Statutes, enables the Authority, with the approval of the Council, to acquire blighted property without designating a boundary or adopting a redevelopment plan after holding a public hearing and providing the property owners with proper notice; and

Whereas, The property owners waived their right to the statutory hearing notices and the Authority conducted the public hearing on the proposed blight designation of the properties at 3401, 3415, 3423, 3427-29 and 3431-33 West Villard Avenue on April 15, 2010, pursuant to Wisconsin Statutes; and

Whereas, After the hearing, the Authority determined the properties to be blighted within the meaning of Section 66.1333(4) (bm), Wisconsin Statutes, as summarized in a Blight Designation Summary and Land Disposition Report, a copy of which is attached to this Common Council File, and requested approval of these acquisitions by the Council; and

Whereas, After approval of the blight designation, the Authority intends to apply for New Market Tax Credits and obtain Capital funds from the City through a cooperation agreement or other agreements to provide funding for the library component of the project; and

Whereas, After construction, the Authority will acquire the library condominium unit from Villard Square and lease the unit to the City as summarized in the Blight Designation Summary and Land Disposition Report; and

Whereas, The City Plan Commission has approved lease of the space for municipal use; and

Whereas, The Public Hearing conducted on April 15, 2010, concurrently addressed the disposition of property by the Authority and the Blight Designation Summary and Land Disposition Report is hereby submitted to the Council as required by Wisconsin Statutes; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that it is found, determined and reaffirmed that:

1. The properties at 3401, 3415, 3423, 3427-29 and 3431-33 West Villard Avenue are blighted within the meaning of Section 66.1333(4) (bm), Wisconsin Statutes, as amended.
2. The objectives of the Authority cannot be achieved solely through rehabilitation of these properties; and, be it

Further Resolved, That the acquisition of the library condominium unit of the new project by the Authority is approved; and, be it

Further Resolved, That the proposed lease between the Authority, or assigns, and the City for the library condominium unit is approved as outlined in the Blight Designation Summary and Land Disposition Report; and, be it

Further Resolved, That the proper City officials are authorized to execute a cooperation agreement or other agreements with the Authority to provide funding for the library improvements, to execute a lease with purchase option with the Authority, or assigns, and to execute any other needed legal documents to implement the intent of this resolution upon the recommendation of the City Attorney.

DCD-Redevelopment Authority

CC:bmm

04/22/10