



Legislation Text

File #: 100270, Version: 0

100270
ORIGINAL
040407

ALD. HINES and MURPHY

Resolution accepting a proposal submitted by Wisconsin Lutheran College, Inc. for the purchase of the former Finney Library at 4243 West North Avenue for development of a youth education and parent resource center, in the 15th Aldermanic District.

Adoption of this resolution by at least a two-thirds vote of the Common Council authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report, pursuant to Section 304-49-7, Milwaukee Code of Ordinances, allows the City to convey the property without a deed restriction prohibiting tax-exempt status, pursuant to Section 304-50-12, Milwaukee Code of Ordinances, and authorizes execution of a Payment in Lieu of Taxes Agreement.

Whereas, By adoption of File No. 040407, on July 27, 2004, the Common Council of the City of Milwaukee authorized the surplus declaration and marketing of the former Finney Library at 4243 West North Avenue; and

Whereas, The Department of City Development ("DCD") advertised a Request for Proposal specifying Redevelopment Criteria; and

Whereas, Three proposals were received prior to the established deadline and were reviewed by DCD staff according to established criteria; and

Whereas, DCD recommends that the development proposal submitted by Wisconsin Lutheran College, Inc. to purchase the property for use as its youth education and parent resource center as summarized in a Land Disposition Report, a copy of which is attached to the Common Council File; and

Whereas, Wisconsin Lutheran College, Inc. has offered to enter into a Payment in Lieu of Taxes Agreement ("PILOT") with the City of Milwaukee ("City") rather than acquiring the property with a deed restriction prohibiting tax-exempt status as required by the Milwaukee Code of Ordinances, Section 304-50-12; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proposal submitted by Wisconsin Lutheran College, Inc. for the purchase and redevelopment of the former Finney Library is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to release any deed restrictions that inhibit development and execute other legal documents on behalf of the City and to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the proper City officials are authorized to execute an Emerging Business Enterprise Agreement with Wisconsin Lutheran College, Inc.; and, be it

Further Resolved, That the proper City officials are authorized to execute a PILOT Agreement with Wisconsin Lutheran College, Inc. in lieu of a deed restriction prohibiting application for tax-exempt status, pursuant to Section 304-50-12, Milwaukee Code of Ordinances; and, be it

Further Resolved, That the sale proceeds, less sale expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Library Fund.

DCD:KT:kt

06/15/10/A