



Legislation Text

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091514
SUBSTITUTE 1

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Substitute resolution declaring the City-owned parking lot at 2353 North Farwell Avenue surplus to municipal needs and authorizing an Option to Purchase with Mercy Housing Lakefront, Inc. to purchase and develop the property with workforce housing, in the 3rd Aldermanic District.

This substitute resolution 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.

Whereas, Mercy Housing Lakefront, Inc. desires to develop affordable workforce housing in the vicinity Columbia St. Mary's Hospital and has submitted an unsolicited offer to purchase for the City-owned parking lot at 2353 North Farwell Avenue for assemblage and development with the adjacent property; and

Whereas, Mercy Housing Lakefront, Inc. will create a limited liability company to take title to the properties and to develop the project as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Development of workforce housing in the area will replace an underutilized City parking lot with a taxable investment that will complement recent neighborhood developments, including the new Columbia St. Mary's Hospital and Prospect Medical Commons; and

Whereas, Mercy Housing Lakefront, Inc. also has proposed to replace a portion of public parking spaces and to work with Columbia St. Mary's Hospital to facilitate an agreement with the Business Improvement District regarding available free parking during evening hours in the Prospect Medical Commons 300-space parking garage that is across the street from the City lot; and

Whereas, Section 304-49-7 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 Department of City Development ("DCD") has reviewed the offer and the development proposal and has determined that the proposal represents fair compensation to the City in terms of the purchase price, investment in the neighborhood, provision of affordable housing and replacement of public parking; and

Whereas, The City Plan Commission has determined that the parking lot at 2353 North Farwell Avenue is surplus to municipal needs; and

Whereas, Mercy Housing Lakefront, Inc. requires detailed planned development zoning to develop the project, as outlined in the Land Disposition Report, and has made the appropriate application to the City; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City-owned parking lot at 2353 North Farwell Avenue is declared surplus to municipal needs and that the development proposal of Mercy Housing Lakefront, Inc. is accepted contingent on Common

Council approval of the request for detailed planned development zoning for the project; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to close the transaction according to the terms of the Land Disposition Report and upon Common Council approval of the zoning change, DCD approval of final construction plans, submission of firm financing, replacement of parking spaces that will be available to the public and execution of a development agreement to outline these contingencies; and, be it

Further Resolved, That the City closing is further contingent on Mercy Housing Lakefront, Inc. facilitating a parking structure agreement regarding maintenance of and public access to the Prospect Medical Commons parking garage that is owned by Columbia St. Mary's, Inc. and directly across the street from the City lot; and, be it

Further Resolved, That the parking structure agreement shall be acceptable to the owners of the parking structure, Mercy Housing Lakefront, Inc. and the East Side Business Improvement District; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to execute the offer to purchase, development agreement, deed and all needed closing documents, including any needed easements and/or releases of deed restrictions; 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 Parking Fund.

DCD/Real Estate

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