



Legislation Text

File #: 110101, Version: 1

110101
SUBSTITUTE 1
100608
ALD. WADE

Substitute resolution relating to a \$75,000 appropriation from the Development Fund to United Milwaukee Scrap, LLC.

This substitute resolution authorizes a \$75,000 appropriation from the Development Fund for a portion of the required match for a Transportation Economic Assistance grant from the Wisconsin Department of Transportation for transportation site improvements to serve United Milwaukee Scrap's property located at 3280 North 35th Street.

Whereas, The Wisconsin Department of Transportation ("WISDOT") accepts applications for Transportation Economic Assistance ("TEA") grants to fund transportation projects that support business growth and retention; and

Whereas, File No. 100608, adopted by the Common Council on November 23, 2010, authorized the Department of City Development ("DCD") to apply to WISDOT for a TEA grant on behalf of United Milwaukee Scrap, LLC ("UMS"); and

Whereas, The total estimated cost of the transportation improvement for which grant funding will be sought is \$571,000; and

Whereas, The TEA grant requires that its funds be matched by the local applicant; and

Whereas, The City of Milwaukee ("City") has agreed to provide a portion of the local match, with UMS providing the remainder; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that \$75,000 be allocated from the Development Fund to this project, with \$60,000 being the City's share of the local match and \$15,000 being provided to DCD to cover administrative costs associated with the TEA grant; and, be it

Further Resolved, That the City Comptroller is directed to transfer \$75,000 from the Development Fund Parent Account No. 9900-UR03310000A for the City's share of the local match for the TEA grant as outlined above; and, be it

Further Resolved, That DCD is directed to enter into a Grant Agreement with UMS that provides for disbursement of the City's share of the local match upon completion of the project as a reimbursement of documented actual costs up to \$60,000; and, be it

Further Resolved, That disbursement of the City's share of the local match is conditioned upon completion of required site improvements identified in the binding agreement discussed in File No. 100608.

DCD:MLB:mlb
05/10/11