



Department of City Development  
**News Release**

For Immediate Release  
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### **City's Park East Parcel Draws Keen Interest**

Milwaukee Mayor Tom Barrett said he was encouraged by the response to a request for proposals to the City's parcel in the Park East corridor. The City of Milwaukee solicited proposals for the purchase and development of its 10,201 square foot parcel on the corner of Pleasant, Jefferson and Water Streets.

The Redevelopment Authority received proposals from the following:

Legacy Real Estate Partners (Pleasant Prairie)  
Stack Development, Inc. (Milwaukee)  
Iveist Design Group and Katz Project Development (Milwaukee)  
Central Investment (Milwaukee)  
RSC & Associates (Chicago)  
Milestone Development Group (Mequon)

"The Park East corridor offers a prime opportunity to transform blight into a blessing," said Mayor Barrett. "We are one step closer in the redevelopment process, with the proposals submitted today. This is the same level of interest we received when the City asked for proposals in the Beerline B neighborhood and if that neighborhood's success story is any indication, we're off to a great start."

The city parcel is subject to the Park East Redevelopment plan and is zoned for such uses as residential, commercial (retail/office), entertainment and structured parking. Prohibited uses include industrial, surface parking as primary use, dormitory, rooming house, check-cashing, social service, community organization, and all tax-exempt uses.

City staff will review the proposals and make a recommendation to the Redevelopment Authority for approval. It is anticipated the recommendation will be made in time for the Redevelopment Authority's regular meeting on May 19.

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The Park East Redevelopment Area is a former freeway corridor that stretched from 6<sup>th</sup> Street to Jefferson Street. On June 15, 2004, in cooperation with neighborhood residents, businesses, and stakeholders, the City adopted the Park East Redevelopment Plan providing a blueprint for the corridor's redevelopment as a high quality residential, commercial and entertainment area. The plan governs land uses and design concepts. In addition, the Park East Redevelopment plan includes improvements to public infrastructure and urban open space, increased public access to the river and connection of the area with the downtown and surrounding neighborhoods.

You can read the renewal plan for the Park East at [www.mkedcd.org/parkeast/](http://www.mkedcd.org/parkeast/)

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