**Redevelopment Authority of the City of Milwaukee**

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| **Resolution No.:** | **10630** |
| **Adopted on:** | June 16, 2016 |
| **Project / Area:** | TID #48 (Park East) |
| **Aldermanic District:** | 3rd |

**Resolution approving a Riverwalk Development Agreement among Cherry Water LLC, the City of Milwaukee and the Redevelopment Authority of the City of Milwaukee to share in total eligible costs of constructing the Riverwalk adjoining the property at 1433 North Water Street, TID #48 (Park East).**

Whereas, Cherry Water LLC, ("Developer") owner and developer of the property located at 1433 N. Water Street ("Property") desires to construct a Riverwalk along the Milwaukee River and adjacent to the Property; and

Whereas, the Developer is willing to maintain and operate the Riverwalk while granting access to and a right to use the Riverwalk to the general public in the form of a permanent public access easement to the City of Milwaukee ("the City"); and

Whereas, the City will provide the Redevlopment Authority of the City of Milwaukee ("the Redevelopment Authority"), for distribution to the Developer, with funds up to $1,530,000 from TID #48 (Park East) to finance 70% of the eligible costs of constructing the Riverwalk, 100% of the costs of constructing the associated public access, and 50% of costs of constructing the dockwall; and

Whereas, the Riverwalk Development Agreement among the Developer, the Redevelopment Authority and the City has been drafted by the City Attorney and submitted to the Journal of Proceedings; now, therefore, be it

Resolved, by the Redevelopment Authority of the City of Milwaukee that the Riverwalk Development Agreement among Cherry Water LLC, the City of Milwaukee and the Redevelopment Authority the Redevelopment Authority for the property located at 1433 N. Water Street is approved; and be it

Further Resolved, that the proper officers of the Redevelopment Authority are authorized to execute the Riverwalk Development Agreement in substantially the form submitted for the Journal of Proceedings; and be it

Further Resolved that the proper officers of the Redevelopment Authority, in consultation with the City Attorney's Office, are authorized to make non-substantive changes to the Riverwalk Development Agreement as necessary to achieve the intent of this Resolution and TID #48 Project Plan; and be it

Further Resolved, that the Redevelopment Authority may request necessary funds from the City of Milwaukee as part of TID #48.

**CERTIFICATION**

I certify that the forgoing is a true and exact copy of a resolution adopted by the Redevelopment Authority of the City of Milwaukee, WI on the date set forth above.

(seal)

David P. Misky
Assistant Executive Director – Secretary