

**Redevelopment Authority of the City of Milwaukee**

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**Resolution No.:** 10009  
**Adopted on:** June 19, 2008  
**Project Area:** Haymarket Square  
**Aldermanic District:** 6th

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**Resolution approving the conveyance of 502-04 West Cherry Street to the Milwaukee Economic Development Corporation for environmental remediation, demolition and redevelopment.**

Whereas, The Redevelopment Authority acquired the vacant and abandoned property at 502-04 West Cherry Street in 2001 through bankruptcy settlement from Recycling World, Inc.; and

Whereas, The environmental site investigation conducted at the property indicates building and soil contamination that could be remediated through use of an Environmental Protection Agency Revolving Loan Fund loan provided by the Authority; and

Whereas, Since the Authority is unable to be a RLF recipient, the Milwaukee Economic Development Corporation has proposed to acquire the property to facilitate and manage environmental cleanup activities with assistance from Authority staff as outlined in the Land Disposition Report; and

Whereas, EPA awarded a \$200,000 environmental cleanup grant that will be used to offset the cost of the preferred remedial option and reduce the total amount of the loan; and

Whereas, Upon completion of remediation and demolition, the Milwaukee Economic Development Corporation will sell the property and use sale proceeds to repay the Revolving Loan Fund loan; and

Whereas, The Authority conducted a public hearing on June 19, 2008, as required by Wisconsin Statutes; now, therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that the conveyance of 502-04 West Cherry Street to Milwaukee Economic Development Corporation is authorized conditioned upon approval of a Land Disposition Report by the Common Council of the City of Milwaukee; and be it

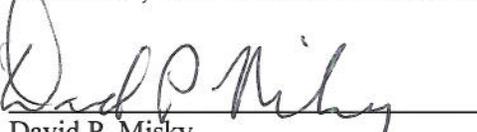
Further Resolved, That the Executive Director shall submit a Land Disposition Report to the Common Council and secure approval of any other regulatory bodies or agencies having jurisdiction in the matter.

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**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

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