Redevelopment Authority of the City of Milwaukee

Resolution No.:	**10570**
Adopted on:	July 2, 2015
Project / Area:	30th Street Industrial Corridor / Century City
Aldermanic District:	7th

Resolution authorizing up to a $300,000 subgrant allocation for assessment and cleanup projects at the Century City Business Park from the program income of the RACM Brownfields Revolving Loan Fund received from grant funding from EPA.

Whereas, The Redevelopment Authority of the City of Milwaukee has been awarded $10.2 million dollars to date in total Brownfield Revolving Loan Fund (BRLF) funding from the Environmental Protection Agency (EPA) for the purpose of making loans and subgrants in support of environmental cleanup on brownfield properties in Milwaukee; and

Whereas, The Authority has approximately $1,169,120.74 from repayment of principal and interest on loans from this funding (defined as "program income" by the EPA); and

Whereas, The Authority and the EPA have approved a Closeout Agreement that directs BRLF program income be placed into a RACM BRLF Program Account and the Authority operate this account under the following conditions: (1) Eligible recipients will only be entities that have documented a statutory defense to CERCLA Section 107 liability, and (2) Eligible site will only be brownfield sites as defined in Section 1010(39) of CERCLA.

Whereas, The Authority and the EPA have approved guidelines for the RACM BRLF Program Account whereby at least 60% of the funds will be used for new loans ranging from $200,000 – $1.5 million; up to 20% for programmatic costs related to operating the fund; and, the remaining 20% can be utilized for subgrants in limited situations; and

Whereas, The Authority has recognized that the Century City Business Park is considered a brownfield, whose use and redevelopment are complicated by actual or perceived environmental contamination requiring assessment and cleanup which are an important factor affecting tax delinquency, blight and other development issues facing the City; and be it therefore

Resolved, That the Authority will provide up to a $300,000 subgrant allocation from the program income of the RACM Brownfields Revolving Loan Fund for assessment and cleanup projects at the Century City Business Park; and be it

Further Resolved, That the proper officers of the Redevelopment Authority are authorized and directed to take all necessary actions and provide necessary assistance needed to carry out the intent and purpose of this Resolution.

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