

**Redevelopment Authority of the City of Milwaukee**

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**Resolution No.:** 10106  
**Adopted on:** July 14, 2009  
**Project Area:** 35<sup>th</sup> & Capitol  
**Aldermanic District:** 7<sup>th</sup>

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**Resolution authorizing an Agreement for Purchase and Sale with Milwaukee Industrial Trade Center for its properties in the 35<sup>th</sup> & Capitol Redevelopment Project Area**

Whereas, On May 19, 2005 by passage of Resolution No. 9718, the Redevelopment Authority approved the North 35th Street – West Capitol Drive Redevelopment Plan to help facilitate redevelopment of the former Tower Automotive facility in the 30th Street Industrial Corridor; and

Whereas, The Redevelopment Plan did not authorize any property acquisitions, but the Authority desires to acquire a major portion of the former Tower property in order to create modern development sites for business and residential users in order to expand employment and investment opportunities in the 30th Street Industrial Corridor; and

Whereas, The Authority has reached an agreement with the current owner, Milwaukee Industrial Trade Center, LLC, to acquire a major portion of the Tower property and proposes to finance the acquisition and redevelopment of the Tower property and surrounding neighborhoods through a tax incremental district; and

Whereas, An Agreement for Purchase and Sale has been negotiated by the City Attorney and executed by Milwaukee Industrial Trade Center, LLC to acquire the following properties:

Address	Tax Key Number
2900 West Hopkins Street	269-0252-112-6
3010-24 West Hopkins Street	269-0259-000-4
2926 Adj. West Melvina Street	269-0261-100-1
2823 West Vienna Avenue	269-0305-111-5
3533 North 27 <sup>th</sup> Street	269-9993-110-2
2642 West Hopkins Street	270-0144-111-1
3424 North 27 <sup>th</sup> Street	285-1724-111-5
2537 West Hopkins Street	285-1704-110-8

; and

Whereas, Wis. Stat. § 66.1333 (5)(b)4. allows the Authority to acquire property in a redevelopment project area without amending the Redevelopment Plan (or before any modification to a plan), contingent on approval of the acquisition by the Common Council, and Wis. Stat. § 66.1333 (3)(f) and (5)(a)3. give the Authority right to acquire property; and

Resolved, by the Redevelopment Authority of the City of Milwaukee that the proper officials are authorized to execute the Agreement for Purchase and Sale with Milwaukee Industrial Trade Center, LLC for properties in the North 35<sup>th</sup> Street – West Capitol Drive Redevelopment Project Area as identified above, which agreement is part of this file, or an agreement in material and

substantially conformity thereto (so long as any deviation is approved by the City Attorney); and, be it

Further Resolved, Closing with Milwaukee Industrial Trade Center, LLC on the properties is contingent on approval of the acquisition and creation of a tax incremental district by the Common Council of the City of Milwaukee and the Executive Director shall submit the appropriate resolutions to the Council to obtain such approvals; and, be it

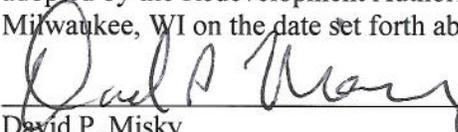
Further Resolved, That the City Attorney and Executive Direct are authorized to take appropriate steps needed to acquire title to the properties as outlined in the Agreement for Purchase and Sale with Milwaukee Industrial Trade Center, LLC including release of any easements or other such documents.

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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)

  
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David P. Misky  
Assistant Executive Director-Secretary