

Redevelopment Authority of the City of Milwaukee

Resolution No.: 10121
Adopted on: August 20, 2009
Project: TID No. 22 (Beerline B)
Aldermanic District: 3rd

Resolution approving a Riverwalk Development Agreement with Schlitz Rivercenter, LLC and the City of Milwaukee to share in total eligible costs of constructing the Riverwalk adjoining the property at 1555 North Rivercenter Drive, TID No. 22 (Beerline B).

Whereas, Schlitz Rivercenter, LLC, the owner and developer (“Developer”) of the property located at 1555 North Rivercenter Drive (“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; and

Whereas, The City of Milwaukee will provide RACM, for distribution to the Developer, with funds from Tax Incremental District No. 22 (Beerline B) pursuant to the terms within the attached Development Agreement, in an amount not to exceed \$923,000 to finance the cost of constructing the Riverwalk; and

Whereas, The Riverwalk Development Agreement among the Developer, RACM 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 Schlitz Rivercenter, LLC, the City, and RACM for the property located at 1555 North Rivercenter Drive is approved; and be it

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

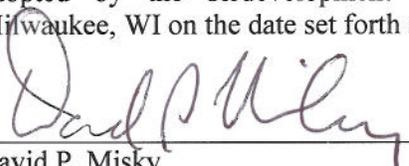
Further Resolved, That the proper officers of the RACM, in consultation with the City Attorney’s Office, are authorized to make non-substantive changes to the Riverwalk Development Agreement as necessary to achieve the intent of this Resolution and TID No. 22 Project Plan; and be it

Further Resolved, That RACM may request necessary funds from the City of Milwaukee as part of TID No. 22.

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
