Redevelopment Authority of the City of Milwaukee

Resolution No.:	**10574**
Adopted on:	August 20, 2015
Project/Area:	TID No. 81 (1st and Greenfield)
Aldermanic District:	12th

Resolution authorizing additional funding for the 1st and Greenfield Tax Incremental Financing District.

Whereas, The Common Council of the City of Milwaukee, pursuant to Sec. 66.1105(3)(f), Wisconsin Statutes, has designated the Redevelopment Authority of the City of Milwaukee as the agency responsible for preparation and review of proposed tax incremental districts; and

Whereas, The Redevelopment Authority of the City of Milwaukee approved the creation of the 1st and Greenfield Tax Incremental District (the "District") on November 20, 2014 by File No. 10515 to assist with the redevelopment of the northeast corner of South 1st Street and East Greenfield Avenue; and

Whereas, The Common Council approved the creation of the District on December 16, 2014 by File No. 141267; and

Whereas, additional site investigation has led to an increase in project costs of over $1,360,000; and

Whereas, a $340,000 increase in funding from the District is proposed to partially offset those additional project costs; now, therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that the $340,000 in additional District costs are authorized; and, be it

Further Resolved, That the Executive Director is directed to transmit copies of this resolution to the Common Council for its approval.

Further Resolved, That the officers of the Redevelopment Authority are authorized to execute any documents and instruments necessary to implement the intent 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