

Redevelopment Authority of the City of Milwaukee

Resolution No.:

Adopted on: August 20, 2015

Aldermanic District: City Wide

Resolution to approve and authorize entering into a contract for financial feasibility services.

Whereas, The Redevelopment Authority of the City of Milwaukee often requires economic and financial feasibility studies in connection with its role in blight elimination and slum clearance; and

Whereas, Such studies include the preparation of tax incremental district (TID) feasibility studies, evaluation of project financing strategies, cost-benefit analyses with negotiations and analyze fiscal impact for proposed public policy changes; and

Whereas, Such work also includes assisting the Authority with negotiations in connection with the planning and implementation of redevelopment projects; and

Whereas, Such work also includes analyzing the appropriate level of public assistance related to a proposed development project, reviewing the developer's assumptions, estimating future values and tax increments and evaluating the Joint Review Board tests; and

Whereas, Staff of the Redevelopment Authority issued a Request For Proposals to retain a consultant to assist in preparing such studies as noted herein on an as needed basis, completed the evaluation of the proposals received and recommend awarding the contract to the top scoring proponent/S.B. Friedman and Co. in an amount not exceed \$250,000.00 for three years for the afore mentioned services; and

Whereas, it is the expectation of the Redevelopment Authority that funding of most studies will be paid by developers and businesses seeking financial assistance; now, therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee, that the Executive Director is hereby authorized to enter into a contract for such services.

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
