

Redevelopment Authority of the City of Milwaukee

Resolution No.: 9960
Adopted on: October 18, 2007
Project Area: TID #68/Fifth Ward – First Place
Aldermanic District: 12th

Resolution approving a Riverwalk Development Agreement among First Place Milwaukee, LLC, Keybridge Group, the City of Milwaukee and the Redevelopment Authority to share in total eligible costs of constructing the Riverwalk adjoining the property at 106 West Seeboth Street.

Whereas, First Place Milwaukee, LLC, (“Owner”) and Key Bridge Group (“Developer”) of the property located at 1890 N. Commerce Street (“Property”) desire 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 up to \$2,471,589 from TID #68 (Fifth Ward/First Place) to finance 70% of the eligible costs of constructing the Riverwalk, 70% of the costs of constructing the associated Public Plaza, 50% of costs of constructing the dockwall and 70% of the construction costs associated with Seeboth and 1st Place street stubs; and

Whereas, the Riverwalk Development Agreement among the Owner, 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 First Place Milwaukee, LLC, Keybridge Group, the City of Milwaukee and the Redevelopment Authority of the City of Milwaukee for the property located at 106 West Seeboth 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 #68 Project Plan; and be it

Further Resolved, that RACM may request necessary funds from the City of Milwaukee as part of TID #68.

CERTIFICATION

(seal)

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.



Elaine M. Miller

Special Designee to the Executive Director-Secretary
