

**Redevelopment Authority of the City of Milwaukee**

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**Resolution No.:** 9961  
**Adopted on:** October 18, 2007  
**Project Area:** TID #48/Park East  
**Aldermanic District:** 3rd

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**Resolution approving a Development Agreement among USL Land LLC, the City of Milwaukee and the Redevelopment Authority to share in total eligible costs of constructing the Riverwalk adjoining the property at 1531 North Water Street and other public infrastructure associated with the site.**

Whereas, USL Land LLC (“Owner”) of the property located at 1531 North Water Street (“Property”) desires to construct and dedicate approximately 38% of the entire site for public use; and

Whereas, the Owner desires to construct, maintain, and operate a Riverwalk along the Milwaukee River and adjacent to the Property 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 Owner is willing to construct all of the streets perpendicular to the Milwaukee River (Broadway, Milwaukee, and Kewaunee Streets) and then dedicate to the City as public roadway. (Riverwalk Way will remain private roadway, but a public highway easement will be provided to the City); and

Whereas, the Owner is willing to construct, maintain and operate public plazas which will provide year round, public activity spaces on both sides of the intersection of Water and Pleasant Streets and next to the new Kewaunee Street Stub End while granting access and a right to use the plaza/squares to the general public in the form of a permanent public access easement; and

Whereas, the City of Milwaukee will provide RACM, for distribution to the Developer, with funds up to \$7.7 million from TID #48 (Park East) to finance 70% of the eligible costs of constructing the Riverwalk, 70% of the costs of constructing the associated Public Plazas, 50% of costs of constructing the dockwall and 100% of the construction costs associated with environmental clean up for land that will be City Right-of-way; and

Whereas, the Riverwalk Development Agreement among the Owner, 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 USL Land LLC, the City of Milwaukee and the Redevelopment Authority for the property located at 1531 N. Water Street 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 #48 Project Plan; and be it

Further Resolved, that RACM may request necessary funds from the City of Milwaukee as part of TID #48.

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**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

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