

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE
REGULAR MEETING
MARCH 15, 2007**

MINUTES

The Redevelopment Authority of the City of Milwaukee held a regular meeting at 1:30 p.m. in the 1st Floor Board Room, 809 North Broadway, Milwaukee, Wisconsin.

MEMBERS PRESENT: Commissioner Kathryn M. West, Chair
 Commissioner Robert B. Rondini, Vice Chair
 Commissioner Kenneth L. Johnson
 Commissioner Sernorma Mitchell
 Commissioner Lois A. Smith

MEMBERS EXCUSED: Commissioner Alderman Willie Wade

ALSO IN ATTENDANCE: Joel T. Brennan, Assistant Executive Director-Secretary

After the Pledge of Allegiance and Roll Call, The Chair asked for a motion to adopt the Minutes of the February 15, 2007 meeting, which was made by Commissioner Johnson and carried unanimously.

Mr. Brennan reported that official notices for property sale hearings were published in The Daily Reporter on March 1, 2007 and March 8, 2007. Notices were also published in The Daily Reporter on March 1, 2007 and March 8, 2007 for a height variance request on a mixed-use development in the Park East Redevelopment Area.

Item 1, Public Hearing

Resolution approving a Purchase, Sale and Development Agreement with The Ghazi Company, LLC for the property at 401-41 West Wisconsin for mixed-use development. (4th Aldermanic District; submitted by Real Estate)

Dan Casanova of the Real Estate staff stated the importance for development at this downtown location, which was designated as a catalytic project site in the 199 Downtown Plan. The Ghazi Company proposes a mixed use development including a hotel, condominiums, an entertainment complex and parking. Afshin Ghazi provided details about a similar project, the EpiCentre, located in Charlotte, NC, with 414 residential units, a hotel and 300,000 square feet of retail space. He expressed the company's strong interest in Milwaukee and their eagerness to undertake this project to improve and enhance the overall downtown experience. Doug Nielsen, head of Visit Milwaukee, expressed his support for the project, asserting that the entertainment component will provide one of the missing pieces when his organization markets the Convention Center and the entire region.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 9903.

Item 2, Public Hearing

Resolution approving an Option to Purchase with Wisconsin Credit Union Shared Service Centers, Inc. for the properties at 3701-03, 3707, 3709-11 and 3713-15 West North Avenue for commercial development. (15th Aldermanic District; submitted by Real Estate)

Dan Casanova of the Real Estate staff said that Wisconsin Credit Union Shared Service Centers will acquire four vacant parcels to construct a 3,082 square foot credit union. Rick Hagopian, President of Wisconsin Credit Union Shared Services, outlined the company's goal to offer banking services to the local community and help them to become members.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 9904.

Item 3, Public Hearing

Resolution designating various properties in the block bounded by W. Center St., N. 15th St., W. Hadley St., and N. 16th St. as property in need of substantial rehabilitation for the purpose of providing financial assistance for redevelopment and borrowing purposes (Academy of Learning and Leadership Project). (15th Aldermanic District; submitted by Economic Development)

Jim Scherer of the Economic Development Team informed Authority members that all of the sites are owned by the Academy and its partner, the Boys and Girls Club located on North 15th Street. This resolution will provide bond financing for building expansion on these sites, which will allow the school to grow from the current enrollment of 250 students to a potential enrollment of 500 students.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 9905.

Item 3A, Regular Business

Resolution authorizing the issuance of Redevelopment Education Revenue Bonds (Academy of Learning and Leadership, Inc. Project) Series 2007, in multiple series with an aggregate principal amount not to exceed \$11,000,000. (15th Aldermanic District; submitted by Economic Development)

Jim Scherer of the Economic Development Team mentioned that these bonds will be used to refinance the debt that was incurred during the first phase of construction. He also explained that the project has also received an allocation of New Markets Tax Credits to add more than \$1 million in financing to the project.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 9905.

Item 4, Public Hearing

Resolution approving a variance to the maximum height from 12 stories as required in the Park East Redevelopment Plan to 24 stories for property in Block 7 of the Park East Corridor. (3rd Aldermanic District; submitted by Economic Development)

Allison Rozek of the Economic Development staff requested a height variance for this property that includes the Sydney Hih building. Ruvlin Development has optioned the site from Milwaukee County and the company is proposing a major development on the block in the Park East Corridor. David Florsheim answered questions about the location of the building and the area within the block that is rendered unbuildable because of underground utilities. Staff noted that this is a simple planning amendment for this project which does not indicate support for or provide any future obligation to the Authority or the City for public subsidy to the project.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 9906.

Item 5, Regular Business

Resolution Authorizing the Issuance of Redevelopment Revenue Bonds, Series 2007 (Mortara Instrument Project). (9th Aldermanic District; submitted by Economic Development)

Jim Scherer of the Economic Development staff stated that the bond issue will provide Mortara Instruments with up to \$3 million in order to add 26,000 square feet to their facility. Mortara Instruments, a high tech company, has been in the city and at this location since 1986. The company envisions further expansion in phases on land that they recently acquired from MEDC.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 9907.

Item 6, Regular Business

Resolution authorizing the execution of a Second Amendment to Contract for Professional Services – S.B. Friedman & Company. (N/A Aldermanic District; submitted by Economic Development)

Jim Scherer of the Economic Development staff explained that this resolution will extend the contractual agreement with S.B. Friedman to assist the Authority in analysis and negotiation of future economic development projects.

Commissioner Smith moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 9908.

Item 7, Regular Business

Resolution authorizing acceptance of an unsolicited offer from Deborah Sykes for the property at 628-30 West North Avenue. (6th Aldermanic District; submitted by Real Estate)

Dwayne Edwards of the Real Estate staff indicated that the owner had approached the Authority recently with an interest in selling this property in the Bronzeville Cultural District. He also said that the purchase price of \$100,000 is reasonable based on market data and an appraisal.

Commissioner Rondini moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 9909.

Item 8, Regular Business

Resolution changing the acquisition status of the properties at 411 West North Avenue and 521-35 West North Avenue. (6th Aldermanic District; submitted by Real Estate)

Dwayne Edwards of the Real Estate staff explained that these two properties had not been part of the initial Bronzeville acquisition plan and had been deemed important to acquire.

Commissioner Rondini moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 9910.

Item 9, Regular Business

Resolution making an order providing for laying out, relocation and improvement for properties in the 7th & Garfield Redevelopment Project. (5th Aldermanic District; submitted by Real Estate)

Dwayne Edwards of the Real Estate staff highlighted this resolution will allow the process for relocation orders for properties in the Bronzeville area to be done in the proper manner.

Commissioner Smith moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 9911.

Item 10, Regular Business

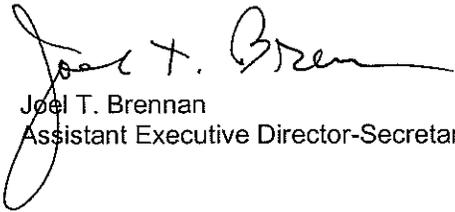
Resolution making an order providing for laying out, relocation, and improvement of Spot Acquisition Projects. (15th Aldermanic District; submitted by Real Estate)

Dwayne Edwards of the Real Estate staff stated that the order affects properties that are to be acquired on behalf of the City of Milwaukee and will allow the future City projects to move forward while preserving all rights of the property owners involved.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 9912.

ADJOURNMENT

There being no further business to come before the Authority, a motion was made by Commissioner Johnson to schedule the next regular meeting for **April 19, 2007**, at 1:30 P.M., 1st Floor Board Room, 809 North Broadway, Milwaukee, Wisconsin, and, to adjourn. The motion carried without objection.



Joel T. Brennan
Assistant Executive Director-Secretary

NOTE: A verbatim transcript of the public hearing is incorporated and made a part hereof by reference as if fully set forth herein. A copy is available upon request.