

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE
REGULAR MEETING
JULY 17, 2008**

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 Lois A. Smith
 Commissioner Bill Schwartz

MEMBERS EXCUSED: Commissioner Alderman Willie Wade
 Commissioner Kenneth L. Johnson

ALSO IN ATTENDANCE: David P. Misky, Assistant Executive Director-Secretary

After the Pledge of Allegiance and Roll Call, The Chair asked for a motion to adopt the Minutes of the June 19, 2008 meeting. Hearing no corrections or objection, the minutes were adopted by consensus.

Item 1, Regular Business

Resolution authorizing and providing for the sale and issuance of a series of revenue bonds for the Wisconsin Housing Preservation Corp. Main Street Gardens, Cleveland Terrace, Lake Forest and Edgewood Manor projects. (12th Aldermanic District; submitted by Economic Development)

Jim Scherer of the Economic Development team mentioned the initial resolution had been approved for five low to moderate income housing projects. This resolution authorizes the Authority to be a conduit for \$7.1 million in bonds.

Commissioner Rondini moved for adoption of the resolution and it carried by a vote of 4 ayes - 0 nays. Adopted resolution is No. 10019.

Item 2, Regular Business

Resolution authorizing and providing for the sale and issuance of a series of revenue bonds for the Wisconsin Housing Preservation Corp. McKinley Gardens project. (4th Aldermanic District; submitted by Economic Development)

Jim Scherer of the Economic Development team stated that \$6 million in revenue bonds along with low income tax credits will finance this project.

Commissioner Rondini moved for adoption of the resolution and it carried by a vote of 4 ayes - 0 nays. Adopted resolution is No. 10020.

Item 3, Regular Business

Resolution relative to the issuance of revenue bonds for Kashou Brothers, LLC/Kangaroo Brands, Inc. project for the property at 7620 North 81st Street. (9th Aldermanic District; submitted by Economic Development)

Redevelopment Authority Minutes
Regular Meeting of July 17, 2008

Jim Scherer of the Economic Development team said that \$700,000 in bonds is being requested for Kangaroo Brands to replace ovens and other equipment for their food operation at this new location.

Commissioner Smith moved for adoption of the resolution and it carried by a vote of 4 ayes - 0 nays. Adopted resolution is No. 10021.

Item 4, Administration

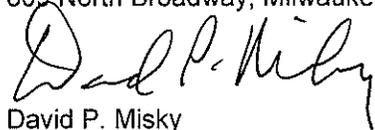
Resolution commending Sernorma Michell for her service as a Commissioner of the Redevelopment Authority of the City of Milwaukee. (submitted by Real Estate)

Kathryn West read the commending resolution to Sernorma Mitchell. A motion was passed to correct her official job title on the resolution.

Commissioner Smith moved for adoption of the resolution and it carried by a vote of 4 ayes - 0 nays. Adopted resolution is No. 10022.

ADJOURNMENT

There being no further business to come before the Authority, a motion was made by Commissioner Rondini to schedule the next regular meeting for **August 21, 2008**, at 1:30 P.M., 1st Floor Board Room, 809 North Broadway, Milwaukee, Wisconsin, and, to adjourn. The motion carried without objection.



David P. Misky
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.