

**REDEVELOPMENT AUTHORITY  
OF THE CITY OF MILWAUKEE  
REGULAR MEETING  
OCTOBER 21, 2010**

**MINUTES**

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

**MEMBERS PRESENT:** Commissioner Lois A. Smith, Chair  
Commissioner Bill Schwartz, Vice Chair  
Commissioner Kathryn M. West  
Commissioner Robert B. Rondini  
Commissioner Hector Colon

**MEMBERS EXCUSED:** Commissioner Alderman Willie C. Wade  
Commissioner Ken Munson

**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 September 16, 2010 meeting. Hearing no corrections or objection, the minutes were adopted by consensus.

**Item 1, Public Hearing**

Resolution facilitating planning assistance for the General Mitchell International Airport area by authorizing the application, acceptance, and funding of a U.S. Department of Commerce Economic Development Administration Grant and approving the necessary blight designation to enable Authority participation. (13th Aldermanic District; submitted by Real Estate)

Staff recommended the item be held and the request was granted.

**Item 2, Regular Business**

Resolution approving First Amendment to Project Plan for Tax Incremental Financing District No. 27 (Clarke Square). (12th Aldermanic District; submitted by Economic Development)

Jim Scherer of Economic Development reminded the Board that this item was introduced at the last meeting but a vote was not held. The item was held because BOZA was to hear the project. The project received approval from BOZA and is now ready for the Authority to approve the \$400,000 loan from TID #27. Commissioner Colon asked about the neighboring auto parts store and if there was any public opposition at the public hearing. Mr. Scherer said there was none. Chair Smith asked about the IRR and whether it included the 2nd proposed building and it did not.

Commissioner West moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 10242.

**Item 3, Regular Business**

Resolution related to the issuance of redevelopment revenue refunding bonds and redevelopment revenue bonds and matters related thereto (Summerfest Project). (4th Aldermanic District; submitted by Economic Development)

Jim Scherer of Economic Development provided some history of the bond issuance of 2001. World Festivals would like to refinance the remaining portion of that bond issuance and would like an additional bond issuance for a total request of \$24 million. The bonds would finance the south entrance work, stage renovation, new bathrooms, etc. The Chief Administrative Officer of World Festivals, Inc., Frank Nicotera, provided some additional detail on the scope of work.

Commissioner Rondini moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 10243.

**Item 4, Regular Business**

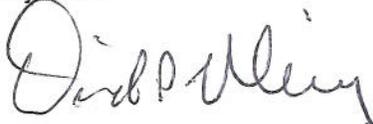
Resolution approving a Riverwalk Development Agreement with Pleasant and Commerce, Inc. and the City of Milwaukee to share in total eligible costs of constructing the Riverwalk adjoining the property at 306 East Pleasant Street, TID #22 (Beerline B). (3rd Aldermanic District; submitted by Economic Development)

Alyssa Remington described the project and how TID 22 had planned for assisting with development of the riverwalk along this stretch of river. The riverwalk will connect the Trostel Project with Pleasant Street when the new Beerline B Apartment project is constructed. Sig Straumanis from the developer General Capital, provided more detail of the overall apartment project.

Commissioner West moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 10244.

**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 **November 18, 2010**, 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