

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE
REGULAR MEETING
APRIL 19, 2012**

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 Lois A. Smith, Chair
Commissioner Bill Schwartz, Vice Chair
Commissioner Kathryn M. West
Commissioner Jose Galvan

MEMBERS EXCUSED: Commissioner Alderman Willie C. Wade
Commissioner Robert B. Rondini

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 March 15, 2012 meeting. Hearing no corrections or objection, the minutes were adopted by consensus.

Mr. Misky reported that for today's public hearing on a Project Plan Amendment, the required Class II notice was published in the Daily Reporter on April 5th and 12th. As required by Statute, written notification was sent to the taxing jurisdictions prior to publication of this hearing notice.

Item 1, Public Hearing

Resolution approving Second Amendment to Project Plan for Tax Incremental Financing District No. 40 (West North Avenue/North Sherman Blvd.) (15th Aldermanic District; submitted by Economic Development)

Jim Scherer of Economic Development provided the history of the TID including the current expenditures of \$2.4 million. In 2009 the Common Council requested that any TIDs projected to close should be considered for street repairs within 1/2-mile of the TID boundary. The Joint Review Board (JRB) asked for a State Attorney General Opinion on the legality of the Common Council initiative to which the State placed the decision on the JRB. Two streets within 1/2-mile of the TID-40 boundary (Lloyd and N. 37th Street) are in need of repair with costs not to exceed \$500,000. To establish criteria for this use of TIDs, the JRB determined a dollar threshold of \$500,000.

Commissioner Schwartz moved for adoption of the resolution and it carried by a vote of 4 ayes - 0 nays. Adopted resolution is No. 10346.

Item 2, Regular Business

Resolution authorizing and providing for the sale and issuance of revenue bonds for the J.F. Ahern Co. project. (8th Aldermanic District; submitted by Economic Development)

Jim Scherer of Economic Development described the J.F. Ahern project that involves an \$8.8 million estimate with \$7.9 million of tax-exempt revenue bonds. The company will

be constructing a 52,000 square-foot building in the Menomonee Valley Industrial Center and will close on the land sale next week. The bonds will be tied to New Market Tax Credits for 7 years and 4.1% interest.

Commissioner West moved for adoption of the resolution and it carried by a vote of 3 ayes - 0 nays with Commissioner Galvan abstaining. Adopted resolution is No. 10347.

Item 3, Regular Business

Resolution authorizing a License Agreement with The Marcus Corporation for the property at 401-41 West Wisconsin Avenue for a special event. (4th Aldermanic District; submitted by Economic Development)

Dan Casanova of Economic Development introduced the concept of license agreements for Items 3 and 4. One of the results of the West Wisconsin Marketing Task Force was to create smaller efforts to get more people on the street (i.e. Grand Theater kiosk). Items 3 and 4 are for special events and would be free to the public. Mark McDonald from Marcus Corporation described the Indy Car Event set for June 14th. In a partnership with the Milwaukee Mile and Andretti Racing, the RACM parking lot will be used for a family fun experience including a band, local food vendors, go-cart racing, and an Indy Car experience on the City streets. This type of event has been done in several other cities and has been very popular with the racing community. In addition, the drivers for the Milwaukee Mile event are staying at the Hilton and will be part of the overall experience.

Commissioner Schwartz moved for adoption of the resolution and it carried by a vote of 4 ayes - 0 nays. Adopted resolution is No. 10348.

Item 4, Regular Business

Resolution authorizing a License Agreement with The Pabst Theater Foundation for the property at 401-41 West Wisconsin Avenue for a special event. (4th Aldermanic District; submitted by Economic Development)

Dan Casanova of Economic Development introduced Andy Nelson of the Pabst Theater Foundation who described his organization's collaboration with BID-21, the Westtown Association, and the Wisconsin Avenue Marketing Board. The idea is again to create smaller efforts to get more people on the street (i.e. Grand Theater kiosk). This special event is to have a Brewer Tailgate for a west coast night game on May 25th. In partnership with Fox Sports Net and the Milwaukee Brewers, the RACM parking lot will be used for a family fun experience including a projection screen, local food vendors, pre- and post-game telecasts, and the racing sausages. Both licenses for Items 3 and 4 require insurance coverage for the use of the RACM lot.

Commissioner Schwartz moved for adoption of the resolution and it carried by a vote of 4 ayes - 0 nays. Adopted resolution is No. 10349.

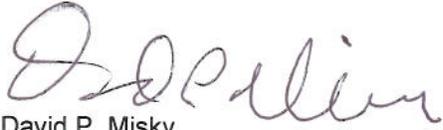
Item 5, Presentation

Milwaukee 30th Street Corridor Economic Development Master Plan. (1st, 4th, 7th and 15th Aldermanic Districts; submitted by Real Estate)

Kein Burton, project director for the 30th Street Corridor, provided an overview of the Economic Development plan that was recently completed and approved by the City Planning Commission and the Common Council. One of the key elements of the plan is the type of business sectors that the City will be marketing to based on a number of factors (e.g. work force, transportation connections). No action required on this item.

ADJOURNMENT

There being no further business to come before the Authority, a motion was made by Commissioner West to schedule the next regular meeting for **May 17, 2012**, 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.