

**Redevelopment Authority
of the City of Milwaukee**

Regular Meeting of October 16, 2025

SUMMARY

Resolution No. or Motion	Resolution Title (Renewal Project, Aldermanic District)
11053	Resolution relating to issuance of redevelopment revenue bonds with respect to the Austin Commons Project.
11054	Resolution relative to application, acceptance, and funding of a Wisconsin Economic Development Corporation, Idle Industrial Sites Redevelopment Program grant for the development project located at 3700 W. Juneau Avenue, in the City of Milwaukee.
11055	Resolution relative to application, acceptance, and funding of a Greater Milwaukee Foundation Grant for the staffing of the Public Artist in Residence program in the City of Milwaukee.

If you require a copy of a resolution, please contact the Redevelopment Authority at (414) 286-5730.

10/16/2025

REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE

Resolution No.: 11053
Adopted on: October 16, 2025
Project / Area: Bond
Aldermanic District: 14th

Resolution relating to issuance of redevelopment revenue bonds with respect to the Austin Commons Project.

Whereas, the Redevelopment Authority of the City of Milwaukee (the “Authority”) is a public body corporate and politic duly organized and existing under and pursuant to the laws of the State of Wisconsin and is authorized by Wisconsin Statutes section 66.1333, as amended (the “Act”), to:

- (a) carry out redevelopment and urban renewal projects within the corporate limits of the City of Milwaukee (the “City”);
- (b) assist private acquisition, improvement and development of blighted property for the purpose of eliminating the status as blighted property;
- (c) enter into contracts with redevelopers of property containing covenants, restrictions and conditions regarding the use of such property for the purpose of eliminating the status of the property as blighted property; and
- (d) issue bonds or other indebtedness; and

Austin Commons, LLC, a Wisconsin limited liability company (the “Company”), and/or some or all of the members or shareholders of the Company (individually or as a part of any combination, joint venture, limited liability company, limited liability partnership or partnership of which any of the foregoing are a part) (the foregoing are collectively referred to herein as the “Project Owner”) are proposing to undertake a redevelopment project consisting of the construction and equipping of an approximately 100-unit affordable apartment development to be known as Austin Commons (the “Project”), located at 2318-2332 South Austin Street (the “Project Site”); and

Whereas, the Project Owner has estimated that the cost of the portion of the Project to be financed with bonds will be approximately \$9,875,000; and

Whereas, it is the finding and determination of this body that the public interest will be served if the Authority were to provide financing under the Act for the Project; now, therefore be it

Resolved that:

1. Subject to the conditions specified in paragraph 2, the Authority shall pursue and consummate a financing having the following elements:

(a) The Authority shall issue revenue bonds pursuant to the Act (the “**Bonds**”) at one or more times in one or more series in such aggregate principal amount not in excess of \$9,875,000 as the Project Owner shall request; provided, however, that the actual aggregate principal amount shall not be greater than the sum of the then estimated aggregate cost of providing the Project, plus the amount necessary to fund any reserve deemed necessary or desirable, plus the estimated financing and bond issuance costs.

(b) The Bonds shall be limited obligations of the Authority payable by the Authority solely out of revenues derived from Project Owner or any other entity that the Project Owner designates to obtain a loan of the proceeds of the Bonds (such party, the “**Borrower**”) or otherwise provided for pursuant to the terms of a sale, lease, loan or similar agreement (the “**Revenue Agreement**”) to be entered into between the Authority and the Borrower.

(c) The Revenue Agreement shall require the Borrower to provide the Authority with revenues sufficient to pay when due the principal of, premium, if any, and interest on the Bonds and to cause the construction and acquisition of the Project.

2. The issuance of the Bonds by the Authority shall be on the following conditions:

(a) The Bonds shall not constitute an indebtedness of the Authority or the City within the meaning of any State constitutional provision or statutory limitation.

(b) The Bonds shall not constitute or give rise to a pecuniary liability of the Authority or the City or a charge against the City’s general credit or taxing powers.

(c) The Borrower or the Project Owner shall be responsible for finding a purchaser or purchasers for all of the Bonds.

(d) Prior to the issuance of the Bonds, this body, by further resolution, shall have authorized and approved the terms of the Bonds and the Revenue Agreement.

(e) The Bonds shall be issued pursuant to the Act, and the delivery of the Bonds shall be accompanied with the approving legal opinion of a nationally recognized firm of bond attorneys acceptable to the Authority.

(f) The Borrower or the Project Owner shall enter into one or more agreements with the City and/or the Authority to use its “best efforts,” as defined in such agreement(s), to use certified emerging businesses in the renovation and equipping of the Project.

(g) The Borrower or the Project Owner shall pay the Authority a fee of 3/4 of 1% of the principal amount of the Bonds and reimburse all costs of the Authority incurred in connection with the issuance of the Bonds.

3. No Bonds shall be issued until the terms and conditions of any guidelines governing the issuance of Bonds which may be adopted by the Authority have been complied with.

4. This Resolution is the Authority's "official intent" within the meaning of section 1.150-2 of the Treasury Regulations promulgated under the Internal Revenue Code of 1986, as amended, to issue the Bonds in an amount up to the amount set forth in paragraph 1 above to finance costs of the Project including reimbursement of payments made by the Borrower prior to the date of issuance of the Bonds with respect to the Project.

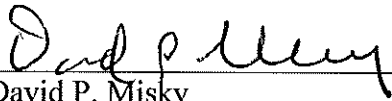
5. The staff of the Authority is authorized to conduct a public hearing satisfying the requirements of section 147(f) of the Internal Revenue Code of 1986, as amended, and to publish a notice of such public hearing in a newspaper of general circulation in the City in order to provide reasonable notice of such public hearing.

6. This Resolution shall be effective immediately upon its passage and approval. Unless the Bonds shall have been issued prior thereto, the authorities and authorizations given by this Resolution shall expire on the second anniversary date of the date of adoption of this Resolution or on such later date as this body may specify by resolution adopted either before or after such date.

CERTIFICATION

I certify that the foregoing is a true and exact copy of a resolution adopted by the Redevelopment Authority of the City of Milwaukee, Wisconsin on the date set forth above.

(seal)



David P. Misky
Assistant Executive Director-Secretary

Redevelopment Authority of the City of Milwaukee

Resolution No.: 11054
Adopted on: October 16, 2025
Project / Area: Near West Side Area Plan
Aldermanic District: 15th

Resolution relative to application, acceptance, and funding of a Wisconsin Economic Development Corporation, Idle Industrial Sites Redevelopment Program grant for the development project located at 3700 W. Juneau Avenue, in the City of Milwaukee.

Whereas, The City of Milwaukee's Near West Side Area Plan recommends maintaining industrial zoning in the area and to prioritize rehabilitation of existing buildings; and

Whereas, the Redevelopment Authority is eligible for grant funds from WEDC for implementation of redevelopment plans for large industrial sites that have been idle, abandoned, or underutilized for at least five years; and

Whereas, the Redevelopment Authority recognizes that the remediation and redevelopment of idle industrial sites is an important part of protecting Wisconsin's resources and encouraging economic development in Milwaukee; and

Whereas, the Redevelopment Authority would request a grant amount of up to \$250,000 from the Grantor for grant eligible activities at 3700 W. Juneau Avenue, with a match that will come from eligible costs provided by the owner; and

Whereas, the Redevelopment Authority would administer this grant program and would ensure proper staff would maintain records documenting all expenditures and submit reports as required by the grantor; and

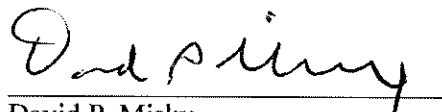
Whereas, the benefits to the City from this Grant program appear to exceed the Authority's share of costs and other obligations to be incurred under this program; now, therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that application, implementation and acceptance of said Grant from the WEDC by the Assistant Executive Director under the terms specified above, is authorized.

CERTIFICATION

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.

(seal)



David P. Misky
Assistant Executive Director – Secretary

Redevelopment Authority of the City of Milwaukee

Resolution No.: 11055
Adopted on: October 16, 2025
Project / Area: Citywide
Aldermanic District: Citywide

Resolution relative to application, acceptance, and funding of a Greater Milwaukee Foundation Grant for the staffing of the Public Artist in Residence program in the City of Milwaukee.

Whereas, the Redevelopment Authority of the City of Milwaukee is eligible for grant funds from the Greater Milwaukee Foundation (GMF) to fund staffing costs of the Public Artist in Residence (PAIR) program; and

Whereas, the Redevelopment Authority recognizes that placing Artists within City Departments to strategize, propose and implement creative solutions to complex civic challenges will invest in the city's cultural producers by leveraging the knowledge, practices and creative tool kits of local artists to build a better community for Milwaukee residents; and

Whereas, the Redevelopment Authority has declared its intent to hire a liaison to manage relationships and catalyze the PAIR project; and

Whereas, the Redevelopment Authority will maintain records documenting all expenditures made during the Grant period and will allow employees from the GMF to inspect records and the grant site; and

Whereas, the Redevelopment Authority will adhere to all reporting requirements established by GMF for the grant program; and

Whereas, the Redevelopment Authority of the City of Milwaukee has determined that operation of this PAIR program would cost \$25,000 to hire a part time liaison and \$43,000 for the artist stipend; now, therefore, be it

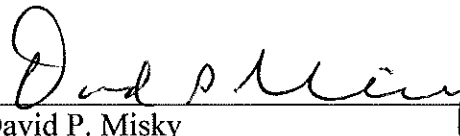
Resolved, By the Redevelopment Authority of the City of Milwaukee that application, acceptance, and implementation of said Grant from the Greater Milwaukee Foundation by the Assistant Executive Director under the terms specified above is authorized; and be it

Further Resolved, that the proper officers of the Redevelopment Authority be and hereby are authorized and directed to enter into an agreement and/or other documents deemed necessary and agreed to by the Assistant Executive Director in order to implement the eligible activities.

CERTIFICATION

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.

(seal)


David P. Misky
Assistant Executive Director-Secretary
