

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE
REGULAR MEETING
JANUARY 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 Kenneth L. Johnson
Commissioner Alderman Willie Wade
Commissioner Sernorma Mitchell
Commissioner Lois A. Smith
Commissioner Bill Schwartz

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 December 14, 2007 regular meeting. The minutes were amended based on Item 2 pertaining to the Mitchell Street tax incremental district.

There were no public hearings at this meeting.

Item 1, Regular Business

Resolution relating to issuance of redevelopment revenue bonds with respect to the Highland Park Apartments Project. (4th Aldermanic District; submitted by Economic Development)

Jim Scherer of the Economic Development staff stated that the Authority would issue \$6.6 million in tax revenue bonds for this project. Sherman Associates will acquire the properties and renovate them with the bond issuance and a 4 percent housing tax credit. Section 8 provides the rent subsidy for such housing.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays with Commissioner Mitchell abstaining. Adopted resolution is No. 9981.

Item 2, Regular Business

Resolution revising the Option to Purchase with Martin Luther King Economic Development Corporation for the properties in the vicinity of North Dr. Martin Luther King, Jr. Drive and West Hadley Street for development of King Commons. (6th Aldermanic District; submitted by Real Estate)

Elaine Miller of the Real Estate staff gave an overview of the King Drive Commons project, including Phase III of this redevelopment project. Martin Luther King Economic Development Corporation gained site control for various lots, including some City-owned that were blighted.

Welford Sanders, president of Martin Luther King Economic Development Corporation, explained the development of the King Commerce Center which was created with the Business Improvement District. He described the first two phases of the King Commons redevelopment project. Phase III will take in blighted vacant lots and will include

additional affordable housing units and a fresh food market. Forty lots are also being considered in the area between North 1st and 7th streets and between Locust and Center streets in an agreement with the City for residential use.

Commissioner Smith moved for adoption of the resolution and it carried by a vote of 7 ayes - 0 nays. Adopted resolution is No. 9982.

Item 3, Regular Business

Resolution authorizing a Certificate of Completion and return of the Performance Deposit to Fond du Lac Center, LLC for the property at 2730-52 West Center Street. (15th Aldermanic District; submitted by Economic Development)

Jim Sayers of the Economic Development team said that this parcel sat vacant for several years. The developer completed construction on the project and the certificate of completion should be authorized and the performance deposit should be returned. The retail portion of this space is fully leased and twenty jobs are expected to be filled.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 7 ayes - 0 nays. Adopted resolution is No. 9983.

Item 4, Regular Business

Resolution approving a Cooperation Agreement the City of Milwaukee and Business Improvement District No. 21 for the preparation of the Downtown Plan amendment. (3rd, 4th & 6th Aldermanic District; submitted by Economic Development)

Allison Rozek of the Economic Development staff gave a summary of the update report in preparing the Downtown Plan amendment.

Commissioner Rondini moved for adoption of the resolution and it carried by a vote of 7 ayes - 0 nays. Adopted resolution is No. 9984.

Item 5, Regular Business

Resolution accepting an Offer to Sell submitted by Gordon Kaufert for the property at 326 East Center Street. (6th Aldermanic District; submitted by Neighborhood Development)

Dwayne Edwards of the Neighborhood Development team said that the owner was willing to accept an unsolicited offer.

Commissioner Rondini moved for adoption of the resolution and it carried by a vote of 7 ayes - 0 nays. Adopted resolution is No. 9985.

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 **February 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

Redevelopment Authority Minutes
Regular Meeting of January 17, 2008

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.