

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE
REGULAR MEETING
MARCH 20, 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

MEMBERS EXCUSED: 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 February 21, 2008 meeting. Hearing no corrections or objection, the minutes were adopted by consensus.

Mr. Misky reported that, for the real estate disposition hearings scheduled today, Class 2 Notices were published in The Daily Reporter on March 6, 2008 and March 20, 2008. For hearings on blight designations, owners were provided with the statutory 20-day notice, unless such notice was waived in writing.

Item 1, Public Hearing

Resolution approving the blight designation and acquisition of excess freeway land in the vicinity of North 7th Street and West North Avenue and authorizing acceptance of an Offer to Sell from Milwaukee County. (6th Aldermanic District; submitted by Neighborhood Development)

Dwayne Edwards of the Neighborhood Development team said that these two County-owned parcels are right outside of the Bronzeville District. This resolution will give the Authority the power to declare them blighted and they can be acquired from Milwaukee County.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays. Adopted resolution is No. 9993.

Item 2, Regular Business

Resolution Awarding a Contract for a Rental Housing Project and Authorizing Issuance and Sale of Multifamily Housing Revenue Bonds, Series 2008 (Highland Park Apartments Project). (4th Aldermanic District; submitted by Economic Development)

Tom Gartner of the City Attorney's office mentioned that the Redevelopment Authority will enter into a cooperation agreement with the Housing Authority. They will issue bonds using the Housing Authority's status. WHEDA will approve a market study before issuing tax credits for this project.

Commissioner Rondini moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays. Adopted resolution is No. 9994.

Item 3, Regular Business

Resolution authorizing Redevelopment Authority of the City of Milwaukee, Wisconsin Variable rate demand refunding revenue bonds, Series 2008 (YMCA of Metropolitan Milwaukee, Inc.) (4th Aldermanic District; submitted by Economic Development)

Tom Gartner of the City Attorney's office stated that YMCA wants to refinance the entire project, including the issuance of bonds that the Redevelopment Authority first gave in 1998.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 5 ayes - 1 nays with Commissioner Smith in opposition. Adopted resolution is No. 9995.

Item 4, Regular Business

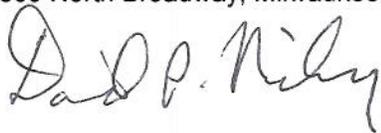
Resolution approving terms of satisfaction of loan to the Historic King Place Development at 2200 North Martin Luther King Jr. Drive. (6th Aldermanic District; submitted by Economic Development)

Tom Gartner of the City Attorney's office mentioned that the City provided financial assistance through the creation of a tax incremental district. The Redevelopment Authority made a \$400,000 loan for renovation costs. The owner has accepted an offer to purchase and proposes to pay off the loan provided by the Redevelopment Authority.

Commissioner Johnson moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays. Adopted resolution is No. 9996.

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 **April 17, 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.