

**REDEVELOPMENT AUTHORITY  
OF THE CITY OF MILWAUKEE  
REGULAR MEETING  
JUNE 16, 2011**

**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 Alderman Willie C. Wade  
Commissioner Robert B. Rondini  
Commissioner Hector Colon

**MEMBERS EXCUSED:** 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 May 19, 2011 meeting. Hearing no corrections or objection, the minutes were adopted by consensus.

Mr. Misky reported that for today's public hearing on environmental cleanup, the required notice was published in the Daily Reporter on May 17th.

For the public hearing on proposed blight designation, the owner of the properties waived their statutory right to receive the hearing notice by Certified Mail 20 days prior to the hearings.

**Item 1, Regular Business**

Resolution relative to the issuance of Redevelopment Authority Revenue Bonds (Bradley Townhomes project). (9th Aldermanic District; submitted by Economic Development)

Jim Scherer of Economic Development provided background on an \$18 million redevelopment of the 232-unit apartment complex called Bradley Townhomes. The developers are planning on adding new windows, kitchen and bathroom fixtures, electrical systems, security equipment with the proposed \$16.5 million bond issuance. In response to a question from Commissioner Schwartz, there will be very little turnover of current occupants after the renovation.

Commissioner Schwartz moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays. Adopted resolution is No. 10289.

**Item 2, Public Hearing**

Resolution authorizing the preferred remedial cleanup action option at the North 31st Street and West Galena Street property where an EPA Brownfields Cleanup Grant will be utilized for remediation. (15th Aldermanic District; submitted by Environmental Team)

Tory Kress of the Environmental Team described the process in using EPA funds. An "Analysis of Brownfield Cleanup Analysis" is required for each cleanup grant awarded.

The proposed method for this site is bioremediation with corn syrup and vegetable oil that activates the microorganisms to "eat" the contaminants. The cost for this method is much less than shipping the hazardous soil out of state.

Commissioner West moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays. Adopted resolution is No. 10290.

**Item 3, Regular Business**

Resolution authorizing the blight designation of the properties at 625 E. Conway, 2432 S. Kinnickinnic Avenue, and 2438-2444 S. Kinnickinnic Avenue; and authorizing up to a \$680,000 loan from the EPA Brownfield Revolving Loan Fund to the 2452 KK, LLC to be used on these properties and authorizing a preferred remedial option. (14th Aldermanic District; submitted by Environmental Team)

Karen Dettmer of the Redevelopment Authority described a request for a \$680,000 loan from the Brownfield Revolving Loan Fund to help pay for an environmental cleanup at the property. A portion of the project will involve remediating a former gasoline station that will result in a \$12 million apartment project. The developer, Kyle Strigenz, stated the loan would be subordinate to the primary loan and the project received city zoning approval in December, 2010. The project is slated to begin construction in late summer, and will take about a year to complete.

Commissioner Rondini moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays. Adopted resolution is No. 10291.

**Item 4, Regular Business**

Resolution authorizing up to a \$700,000 loan from the RACM Brownfield Revolving Loan Fund to the Century City Redevelopment Corporation (CCRC) for the Century City project located at 3533 North 27th Street, Milwaukee, WI. (7th Aldermanic District; submitted by Assistant Executive Director)

Dave Misky, Assistant Executive Director, provided a short powerpoint presentation on the use of New Market Tax Credits for the Century City and Villard Library projects. This provided the background for the Commissioners to vote on this resolution and the following resolution. The proposed structure involves the creation of the Century City Redevelopment Corporation (CCRC) which provides enough separation of RACM and the City for tax purposes. This loan would be part of the \$13.5 million of leveraged funds provided by the City and RACM for the \$18.85 million worth of tax credit value. Other sources of funds would include the TID, WisDOT funds, and the City's Villard library capital funds.

Commissioner Schwartz moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays. Adopted resolution is No. 10292.

**Item 5, Regular Business**

Resolution authorizing execution of a Cooperation Agreement to facilitate a New Markets Tax Credit financing for the Century City Industrial Park and Villard Square Projects and reaffirming the approval of Development Plans. (1st & 7th Aldermanic Districts; submitted by Real Estate)

Dave Misky provided more background in how the new Redevelopment Corporation (CCRC) would be comprised of a 3-person board including the Comptroller, the Common Council member on RACM, and the Commissioner of DCD. They would operate the CCRC as a component unit of the City with by-laws. The group would appoint a president that would oversee the development at both Villard and Century City. The funds used for the developments are not new funds but monies already allocated for each project. The net value of the NMTC for this structure is over \$3 million for Century City and \$650,000 for the Villard Library.

Commissioner Schwartz moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays. Adopted resolution is No. 10293.

**Item 6, Administration**

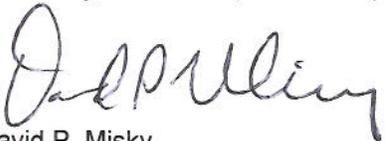
Resolution authorizing the Redevelopment Authority of the City of Milwaukee (RACM) to enter into a four year Service Agreement for financial resource management software. (submitted by Budget)

Sandy Rotar, Budget Director for the Redevelopment Authority, described the need for a sole source contract with the service provider. The financial software was first brought to RACM in 2007 and we are completing the first 4-year contract. This request is to extend the contract for 4 additional years at the same price.

Commissioner West moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays. Adopted resolution is No. 10294.

**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 **July 14, 2011**, 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.