

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE
REGULAR MEETING
FEBRUARY 16, 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 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 January 19, 2012 meeting. Hearing no corrections or objection, the minutes were adopted by consensus.

Item 1, Regular Business

Resolution authorizing the execution of two Cooperation and Development Agreements and collateral documentation between the Redevelopment Authority, the City of Milwaukee ("CITY"), the Milwaukee School of Engineering ("MSOE") and BMO Harris Bank ("BANK") for the development of the related MSOE Parking Facility and Athletic Field and BMO Harris Bank Parking Projects in the 3rd Aldermanic District. (3rd Aldermanic District; submitted by Economic Development)

Lori Lutzka of Economic Development introduced the resolution and provided the history of the project and the parties involved. Commissioners Rondini and Schwartz asked about the timeline for the development and the plan is for ground to be broken this spring with a 13 to 16 month construction period. Ms. Lutzka also stated that BMO would have a minimum lease of 5 years for employee parking before the company would construct the replacement surface parking lot.

Commissioner Rondini moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 10335.

Item 2, Regular Business

Resolution Amending Initial Resolution relative to the issuance of Redevelopment Authority Revenue Bonds for Milwaukee School of Engineering. (3rd Aldermanic District; submitted by Economic Development)

Jim Scherer of Economic Development revisited the approved resolution from April 2011 for issuance of bonds. This amendment would allow the bonds to pay for upgrades to classrooms and lab space, as well as the parking structure/soccer field, but the amount of the issuance does not change.

Commissioner Schwartz moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 10336.

Item 3, Regular Business

Resolution relative to option to purchase site bounded by West North Avenue, North 25th Street, West Meinecke Avenue, West Medford Avenue and North 24th Street in the Park West "D" Redevelopment Area. (15th Aldermanic District; submitted by Economic Development)

Jim Scherer provided the history of the North Avenue Commerce Center and the project site. Irgens and partners purchased the option to the site from Boldt and has been trying to develop the site for the past 11 years. The latest attempt was a proposed Lena's that fell through due to financing issues. This resolution would buy out the current option from the developer and allow the City to move forward with other uses. Commissioner West asked what sort of uses does the City envision. Mr. Scherer responded that the surrounding area has been a mix of retail and institutional. Based on a question from Commissioner Schwartz, Mr. Scherer stated the developer was willing to part with the option for \$75,000. Commissioner Wade asked about possible pending deals and staff stated there have been some discussions around a development.

Commissioner Schwartz moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 10337.

Item 4, Regular Business

Resolution authorizing a contract for consultant services to complete a Brown Deer Road Corridor Land Use Study and Action Plan. (9th Aldermanic District; submitted by Planning)

Vanessa Koster, City Planner, introduced the item by providing a history of the 13 adopted area plans and other planning efforts conducted by staff. Most recently, staff completed the Century City Redevelopment Plan. Maria Pandazi of Planning gave more detail to the Northwest Side Area Plan which was completed in 2008 by PDI (now known as Graef). This resolution covers the area between 68th and 107th Streets along Brown Deer Road. There are a few industrial and residential properties but the majority of the properties are commercial including the former Northridge Mall. The City's contribution is for \$25,000 with \$15,000 being contributed by other partners including Brown Deer and the Chamber of Commerce.

Commissioner West moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 10338.

Item 5, Regular Business

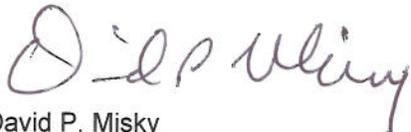
Resolution releasing the Right of First Refusal at 1200 West Canal Street in the Menomonee River Valley "H" Redevelopment Area. (12th Aldermanic District; submitted by Real Estate)

Dave Misky, Assistant Executive Director, stated the Authority sold 0.5 acres to Mr. Andy Mueller 5 years ago. The agreement of sale included a "first right of refusal" for the Authority to purchase the assembled property following an accepted offer to purchase by the owner. Mr. Mueller has accepted two offers (primary and secondary) and staff does not have an issue with either end use. Commissioner Rondini asked about the offers and Mr. Misky stated that both are at or more than \$600,000.

Commissioner West moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays. Adopted resolution is No. 10339.

ADJOURNMENT

There being no further business to come before the Authority, a motion was made by Commissioner Schwartz to schedule the next regular meeting for **March 15, 2012**, at 1:30 P.M., 1st Floor Board Room, 809 North Broadway, Milwaukee, Wisconsin, and, to adjourn. The motion carried without objection.

A handwritten signature in cursive script, appearing to read "D P Misky".

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.