

**REDEVELOPMENT AUTHORITY  
OF THE CITY OF MILWAUKEE  
REGULAR MEETING  
SEPTEMBER 17, 2020**

**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 Frances Hardrick, Chair  
Commissioner Lois A. Smith, Vice Chair  
Commissioner Kathryn West  
Commissioner Bill Schwartz  
Commissioner Jose Galvan  
Commissioner Cavalier Johnson

**MEMBERS EXCUSED:** Commissioner Monique Charlier

**ALSO IN ATTENDANCE:** David P. Misky, Assistant Executive Director-Secretary  
Lafayette Crump, Executive Director-Secretary

After the Pledge of Allegiance and Roll Call, the Chair asked for a motion to adopt the Minutes of the August 20, 2020 meeting. Hearing no corrections or objection, the minutes were adopted by consensus.

Chair Hardrick reported that there were no public hearings scheduled for today's meeting.

**Item 1, Regular Business**

Initial Resolution Relative to the issuance of Redevelopment Revenue Bond Financing for Port Milwaukee's DeLong Project. (12th & 14th Aldermanic Districts; submitted by Real Estate/City Attorney's Office)

Assistant Executive Director Dave Misky introduced the item stating the City of Milwaukee typically provides the funding for all Port Milwaukee needs. The City Budget Office has requested the Authority to issue bonds for the Port to fund a match for a \$21MM federal grant they Port received for an agricultural export operation to be leased by the DeLong Co.

Port Director Adam Tindall-Schlicht summarized the DeLong Project where the company will be funding over \$6MM and the Port will be matching with \$4.3MM. In all, this \$31MM project will bring in over \$225K of lease revenue per year which will be used to pay the debt service of the bonds.

Commissioner Schwartz asked about the storm damage to the Port in January to which Mr. Tindall-Schlicht responded the State recently awarded \$1.25MM to the Port to make repairs and the Port is still working with FEMA for an additional grant to assist in the repairs.

Commissioner Schwartz asked about the DeLong Co. Mr. Tindall-Schlicht stated the company is a Wisconsin-based agricultural export service that deals in commodities.

Commissioner Schwartz moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays with Commissioner West abstaining. Adopted resolution is No. 10836.

**Item 2, Regular Business**

Resolution approving a Cooperation Agreement with the City of Milwaukee acting by and through its Board of Harbor Commissioners. (12th & 14th Aldermanic Districts; submitted by Real Estate/City Attorney's Office)

Mr. Misky stated the previous introductory bond resolution will result in a cooperation agreement between the Authority and Port Milwaukee. The agreement provided to the Board members prior to the meeting states the Port/City will be obligated to pay the debt service of the bonds for the duration of the term.

Commissioner Schwartz asked if the Budget Office and Comptroller has been part of the discussion for the bond issuance. Mr. Misky stated the conversations are on-going and the timing of the resolutions is critical due to the budget discussions at the Common Council.

Commissioner Galvan moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays. Adopted resolution is No. 10837.

**Item 3, Regular Business**

Resolution authorizing entering into a contract that will piggyback off the City of Milwaukee's contract for Bond Counsel services. (submitted by Real Estate/City Attorney's Office)

Mr. Misky stated the City has a contract for bond counsel services that the Authority can utilize to work on the Port Milwaukee bond issuance. The Chicago firm, Katten Muchin Rosenman LLP is the current bond counsel for the City and has proposed to work on this Authority bond issuance for \$35k. During the RFP process with the City, the firm proposed meeting the 20% SBE goal.

Commissioner Galvan moved for adoption of the resolution and it carried by a vote of 6 ayes - 0 nays. Adopted resolution is No. 10838.

**Item 4, Regular Business**

Resolution authorizing up to a \$1,500,000 loan from the RACM Brownfield Revolving Loan Fund to Admiral's Wharf, LLC to be used on the property at 234 S. Water St., Milwaukee, Wisconsin. (12th Aldermanic District; submitted by Environmental Team)

Tory Kress of the Environmental Team provided an overview of the Revolving Loan Fund and the project to the Board. The Authority has received over \$10MM of USEPA funds and has provided 15 loans to date from the funds. This \$1.5M loan would be from our revolved funds with 6% interest.

Ms. Bailey Copeland from VJS further described the Admiral's Wharf project which includes 133 residential units and 3,500 sf of office. Construction would begin in December 2020 and be completed in July 2022. The development would include a significant riverwalk section that will include a passageway under the Broadway bridge.

Commissioner Schwartz asked why this project is moving now when the previous one at this site did not materialize. Ms. Copeland stated the last project in 2016-17 had its funding in place but the State's Chapter 30 permit required land from the site. This then required significant changes to the site plan that disrupted the HUD financing.

Commissioner Galvan asked about parking and the size of the units. Ms. Copeland stated there will be three levels of parking in the bottom floors of the building. Mr. Ryan Bedford of the development team stated 50% of the units are 2 bedrooms with 1,000-1,100 square feet.

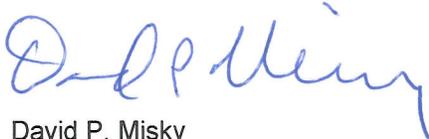
Commissioner Johnson asked about the support from the local Alderperson, Alderman Perez. Ms. Copeland shared the development team has support from the Alderman, Harbor District, Inc., and the Walker's Point Neighborhood Association.

Commissioner Schwartz asked about the use of Small Business Enterprise firms. Ms. Kress and Mr. Misky stated that these are revolved funds and not required by the federal guidelines but is something we are working with the developer. Ms. Copeland stated the development team will be working on the contractor's team in the next couple of months.

Commissioner West moved for adoption of the resolution and it carried by a vote of 5 ayes - 0 nays with Commissioner Schwartz abstaining. Adopted resolution is No. 10839.

#### ADJOURNMENT

There being no further business to come before the Authority, a motion was made by Commissioner Smith to schedule the next regular meeting for **October 15, 2020**, 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.