

Redevelopment Authority of the City of Milwaukee

Resolution No.: 10337
Adopted on: February 16, 2012
Project Area: Park West "D"/Fond du Lac Avenue
Aldermanic District: 15th

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.

Whereas, As of March 31, 1999, the Redevelopment Authority, the City of Milwaukee, and North Ave. Commerce Center Phase II LLC entered into a Development Agreement providing for the development of a 50,000 s.f. (approx.) single-story light industrial building on the block bounded by West North Avenue, North 26th and 25th Streets, and West Meinecke Avenue, which project was completed in 2001; and

Whereas, The Development Agreement also provided for an option to purchase the two-block site with boundaries as set forth in the title to this resolution (the "Property"), such option ("Option") to be held by Irgens Development Partners, LLC and Williams Development Corp. ("Developers"); and

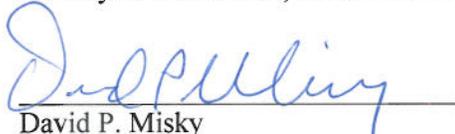
Whereas, the Authority wishes to acquire Developers' interest in the Property; now, therefore, be it

Resolved, That the proper officers of the Authority are authorized and directed to enter into such agreements with Developers as necessary to accomplish the intent of this resolution, and to pay to Developers the sum of \$75,000.00 from Authority funds, for this purpose.

CERTIFICATION

I certify that the forgoing is a true and exact copy of a resolution adopted by the Redevelopment Authority of the City of Milwaukee, WI on the date set forth above.

(seal)


David P. Misky
Assistant Executive Director – Secretary
