

Redevelopment Authority of the City of Milwaukee

Resolution No.: 10339
Adopted on: February 16, 2012
Project Area: Menomonee River Valley "H" Redevelopment Area
Aldermanic District: 12th

Resolution releasing the Right of First Refusal at 1200 West Canal Street in the Menomonee River Valley "H" Redevelopment Area.

Whereas, On January 31, 2007, the Redevelopment Authority of the City of Milwaukee ("Authority") conveyed 1220 West Canal Street to Andrew G. Mueller ("Mr. Mueller") for assemblage with Mueller's private property at 1200 West Canal Street; and

Whereas, The Authority's property and Mr. Mueller's property were combined and are hereinafter known as 1200 West Canal Street (the "Property"); and

Whereas, as part of the transaction with Mr. Mueller, the Authority acquired a 25 foot easement along the Menomonee River and a Right of First Refusal for the Property, which easement and Right of First Refusal were recorded on January 31, 2007; and

Whereas, under the Right of First Refusal, the Authority has the right to buy the Property from Mr. Mueller, on the same terms and conditions in the accepted offer to purchase; and

Whereas, Mr. Mueller has received, and accepted, two offers to purchase for the Property – a primary offer, and a secondary offer; and

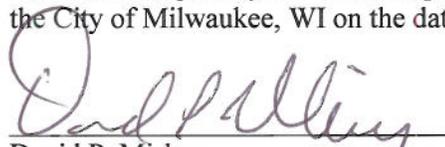
Whereas, the Authority elects not to exercise its Right of First Refusal concerning those two offers; now, therefore, be it

Resolved that, the Authority inform Mr. Mueller that the Authority does not elect to exercise its Right of First refusal rights in the Property vis-à-vis the two offers presented.

CERTIFICATION

(seal)

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.



David P. Misky
Assistant Executive Director – Secretary
