Redevelopment Authority of the City of Milwaukee

Resolution No.:	**10469**
Adopted on:	February 20, 2014
Project Area:	Blight Elimination/King Drive & Hadley
Aldermanic District:	6th

Resolution authorizing a Certificate of Completion to King Drive Commons IV, LLC properties in the vicinity of North Dr. Martin Luther King, Jr. Drive and West Hadley Street for development of the 4th phase King Drive Commons initiative .

Whereas, The King Drive Economic Development Corporation formed the limited liability company King Drive Commons IV, LLC to implement the fourth phase of its housing and commercial revitalization initiative in a 12- block area surrounding King Drive between West Center Street and West Locust Street; and

Whereas, In July 2013, the King Drive Commons IV, LLC purchased eighteen vacant lots from the Redevelopment Authority and one surplus lot for the Milwaukee Board of School Directors and began construction of 24 additional affordable housing units in its target area; and

Whereas, Conveyance of the properties and redevelopment obligations were outlined in a Purchase and Sale Agreement; and

Whereas, King Drive Commons IV, LLC has successfully completed Phase IV by constructing the housing units as evidenced by Certificates of Occupancy issued by the City of Milwaukee; now, therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that the proper officials are authorized to execute a Certificates of Completion to King Drive Commons IV, LLC and to record the document with the Register of Deeds for Milwaukee County; and, be it

Further Resolved, That the Authority is authorized to return the $1,000.00 Performance Deposit to the Redeveloper; and, be it

Further Resolved, That the Authority wishes to express its appreciation to King Drive Commons IV, LLC for its commitment to the City of Milwaukee.

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