Redevelopment Authority of the City of Milwaukee

Resolution No.:	**10280**
Adopted on:	April 14, 2011
Project Area:	Blight Elimination/Villard Square
Aldermanic District:	1st

Resolution approving a Development Plan for the Villard Square Grand Family Housing & Library Mixed Use Housing Community.

Whereas, On April 15, 2010, the Redevelopment Authority determined that five properties in the vicinity of North 35th Street and West Villard Avenue area qualified as "blighted" under Section 66.1333(2m)(b) 3. Wisconsin Statutes, authorized an Agreement for Purchase and Condominium Declaration with Villard Square, LLC, authorized a lease with the City of Milwaukee for a new City public library, and contemplated the financing of the library improvements; and

Whereas, On, May 5, 2010, the Common Council of City of Milwaukee ("Council") approved the finding of blight pursuant to Section 66.1333(2m), Wisconsin Statutes, of these properties specifically for financing and acquisition by the Redevelopment Authority, authorized a cooperation agreement or other agreements with the Redevelopment Authority for library funding and authorized a lease with the Redevelopment Authority for the City library portion of the site; and

Whereas, The resolutions provided for the implementation of the Villard Square Grand Family Housing & Library Mixed Use Housing Community by the Authority and the City working in cooperation and anticipated the utilization of New Market Tax Credits and City funds for improvements and financing of the Villard Square Grand Family Housing & Library Mixed Use Housing Community; and

Whereas, In order to implement the New Market Tax Credit financing for the Villard Square Grand Family Housing & Library Mixed Use Housing Community, the Authority and the City have determined that it is appropriate to provide for the preparation and adoption of a Development Plan and the creation of a Redevelopment Corporation in order to assist the Authority and the City with respect to the financing implementation of the Villard Square Grand Family Housing & Library Mixed Use Housing Community; and

Whereas, In order to provide for the preparation and adoption of this Development Plan, the creation of a Redevelopment Corporation to assist in implementation of the Villard Square Grand Family Housing & Library Mixed Use Housing Community and the New Market Tax Credit financing and to establish the authority for the Authority to act under Section 66.1303(8) as agent of the City with respect to creation of the Development Plan, the Authority and the City have introduced additional resolutions providing for implementation of the Villard Square Grand Family Housing & Library Mixed Use Housing Community and further authorizing necessary Cooperation Agreements and other actions to close on the financing and other transactions and conveyances necessary to complete the Project; and

Whereas, A Development Plan for the Villard Square Grand Family Housing & Library Mixed Use Housing Community was prepared by the Department of City Development to support the City of Milwaukee's Library, creates new housing for grand families and eliminates blighting influences in the vicinity of North 35th Street and West Villard Avenue; and

Whereas, In making the requisite findings in this Development Plan, the Authority acknowledges that the Villard Square Grand Family Housing & Library Mixed Use Housing Community has been initiated and that the findings set forth in this Development Plan must be considered in conjunction with the resolutions previously approved by the Authority and Common Council; and

Whereas, After giving public notice, the Authority conducted a public hearing on April 14, 2011, after which it determined that the proposed Development Plan was feasible and in conformity to the general plan of the City; and

Whereas, City Plan Commission will review the Plan on May 16, 2011 to determine that the Development Plan Area is substandard, that the Development Plan conforms to the general plan of the City and other findings as required by Section 66.1303(3), Wisconsin Statutes; now, therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that the Development Plan for the Villard Square Grand Family Housing & Library Mixed Use Housing Community is approved contingent upon the Council approving the creation of a Redevelopment Corporation; and, be it

Further Resolved, That the Authority finds that the Development Plan is feasible and conforms to the general plan of the City and to the City's objectives for area development; and, be it

Further Resolved, That the Executive Director-Secretary shall transmit the Plan to the Council for its approval; and, be it

Further Resolved, That upon Common Council approval of the Development Plan, the Executive Director-Secretary shall request that the Common Council take action to create the Redevelopment Corporation and other public actions deemed necessary to carry out the Development Plan.

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