Redevelopment Authority of the City of Milwaukee

Resolution No.:	**10281**
Adopted on:	April 14, 2011
Project Area:	35th & Capitol (Century City)/TID No. 74
Aldermanic District:	7th

Resolution approving a Development Plan for the Century City Industrial Park Project.

Whereas, On February 17, 2005, the Redevelopment Authority approved the boundary for the West Capitol and North 35th Street Redevelopment Project Area and determined that the area qualifies as "blighted" under Section 66.1333(2m)(b) 3. Wisconsin Statutes; and

Whereas, On, March 16, 2005, the Common Council of City of Milwaukee ("Council") declared the West Capitol and North 35th Street Redevelopment Project Area blighted within the meaning of Section 66.1333(2m), Wisconsin Statutes, approved the Project Area boundaries designated by the Authority and requested the Authority prepare a Redevelopment Plan for the Project Area; and

Whereas, A Redevelopment Plan for the North 35th Street - West Capitol Drive was adopted by the Authority May 19, 2005 and by the Council on June 14, 2005 to create industrial development sites to promote job creation and designated the area "Century City"; and

Whereas, Amendment No. 1 to the North 35th Street-West Capitol Driver (Century City) Redevelopment Plan was adopted by the Authority on August 19, 2010 and by the Council on November 3, 2010, to clarify permitted and prohibited land uses in the project area, to designate a City-owned property for acquisition by the Authority and to establish design guidelines for Authority-owned property sales; and

Whereas, The resolutions provided for the implementation of the Century City Industrial Park Project 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 Century City Industrial Park Project; and

Whereas, In order to implement the New Market Tax Credit financing for the Century City Industrial Park Project, 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 Century City Industrial Park Project; 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 Century City Industrial Park Project 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 Century City Industrial Park Project 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 Century City Industrial Park was prepared by the Department of City Development to outline activities necessary to develop an industrial park that

promotes development, creates and retains employment opportunities in the City, mitigates environmental contamination, eliminates blighting influences and proposes a Redevelopment ; Corporation to facilitate project funding; and

Whereas, In making the requisite findings in this Development Plan, the Authority acknowledges that the Century City Industrial Park Project has been initiated and that the findings set forth in this Development Plan must be considered in conjunction with the Redevelopment Plan and Amendment 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 Century City Industrial Park 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 development of the 35th & Capitol area; 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