Redevelopment Authority of the City of Milwaukee

Resolution No.:	**10417**
Adopted on:	April 18, 2013
Project / Area:	TID 79 (North Water Street)
Aldermanic District:	3rd

Resolution approving a Riverwalk Development Agreement among Tomich Riverfront Properties, LLC, the City of Milwaukee and the Redevelopment Authority of the City of Milwaukee to share in total eligible costs of constructing the Riverwalk adjoining the property at 1887 N Water Street, TID #79 (North Water Street).

Whereas, Tomich Riverfront Properties, LLC, ("Owner") and HSI Properties, ("Developer") of the property located at 1887 N Water Street ("Property") desire to construct a Riverwalk along the Milwaukee River and adjacent to the Property; and

Whereas, the Developer is willing to maintain and operate the Riverwalk while granting access to and a right to use the Riverwalk to the general public in the form of a permanent public access easement to the City of Milwaukee ("the City"); and

Whereas, the City will provide the Redevelopment Authority of the City of Milwaukee ("the Redevelopment Authority"), for distribution to the Developer, with funds up to $1,541,413 from TID #79 (North Water Street) to finance 70% of the eligible costs of constructing the Riverwalk, 70% of the costs of constructing the associated public access, and 50% of costs of constructing the dockwall; and

Whereas, the Riverwalk Development Agreement among the Owner, Developer, the Redevelopment Authority and the City has been drafted by the City Attorney and submitted to the Journal of Proceedings; now, therefore, be it

Resolved, by the Redevelopment Authority of the City of Milwaukee that the Riverwalk Development Agreement among Tomich Riverfront Properties, LLC, the City of Milwaukee and the Redevelopment Authority the Redevelopment Authority for the property located at 1887 N Water Street is approved; and be it

Further Resolved, that the proper officers of the Redevelopment Authority are authorized to execute the Riverwalk Development Agreement in substantially the form submitted for the Journal of Proceedings; and be it

Further Resolved that the proper officers of the Redevelopment Authority, in consultation with the City Attorney's Office, are authorized to make non-substantive changes to the Riverwalk Development Agreement as necessary to achieve the intent of this Resolution and TID #79 Project Plan; and be it

Further Resolved, that the Redevelopment Authority may request necessary funds from the City of Milwaukee as part of TID #79.

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