

Redevelopment Authority of the City of Milwaukee

Resolution No.: 10482
Adopted on: May 15, 2014
Aldermanic District: All

Resolution authorizing entering into a Program Management and Administrative Services Agreement with the Milwaukee Economic Development Corporation (MEDC).

Whereas, the Redevelopment Authority has been engaged in the economic development of the City of Milwaukee since the Authority's inception in 1958, has developed staff with particular expertise in economic development and has resources from collateral programs to provide financial assistance to businesses; and

Whereas, the purpose of the Milwaukee Economic Development Corporation (MEDC) is to further the economic development of the City of Milwaukee and to promote job creation in the metropolitan Milwaukee area; and,

Whereas, MEDC and the Redevelopment Authority have been engaged in a cooperative effort since the formation of MEDC in the mid-1970s; and,

Whereas, the cooperative efforts led to the Redevelopment Authority in choosing MEDC to manage and service loan funds, including Tax Incremental Financing and Brownfield Revolving Loan Funds loans, resulting in a Portfolio Management Service Agreement in 2008; and

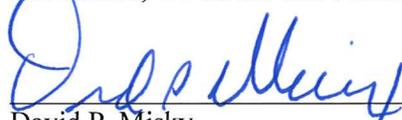
Whereas, the parties desire to continue the relationship on the terms and conditions set forth in the included Program Management and Administrative Services Agreement; now, therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that the proper officials of the Authority are authorized and directed to enter into a Program Management and Administrative Services Agreement with MEDC to continue to cooperate and achieve economic development goals of each organization.

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
