

Redevelopment Authority of the City of Milwaukee

Resolution No.:

Adopted on:

May 19, 2011

Project / Area:

Blight/538 South 2nd Street

Aldermanic District:

12th

Resolution authorizing a Borrower amendment from Kaufmann LeSage to Milwaukee Fix, LLC for the RACM EPA Brownfield Revolving Loan Fund loan approved for the property at 538 South 2nd Street.

Whereas, The Environmental Protection Agency (EPA) has awarded \$7.95 million dollars in total Brownfield Revolving Loan Fund (BRLF) funding to the Authority for the purpose of making loans and subgrants in support of environmental cleanup on brownfield properties in Milwaukee; and

Whereas, On November 18, 2010, the RACM Board approved a brownfields revolving loan for up to \$900,000 for the environmental cleanup of the property at 538 S. 2nd Street to Kaufmann LeSage LLC who is redeveloping the site by constructing a commercial development with a total estimated investment of \$7.229 million; and

Whereas, Kaufmann LeSage LLC is transferring the title to a project-specific LLC called Milwaukee Fix LLC who will own and manage the redevelopment of the site; and has requested that the loan be made to "Milwaukee Fix LLC" which has the same primary ownership; and

Resolved, The brownfields revolving loan for up to \$900,000 for the environmental cleanup of the property at 538 South 2nd Street will be made to Milwaukee Fix LLC; and

Further Resolved, That the proper officers of the Redevelopment Authority are authorized and directed to take all necessary actions and provide necessary assistance needed to carry out the intent and purpose of this Resolution.

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
