

## Redevelopment Authority of the City of Milwaukee

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**Resolution No.:**

**Adopted on:** May 19, 2011  
**Project / Area:** 30<sup>th</sup> Street Corridor  
**Aldermanic District:** 4th, 7th and 15th

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**Resolution authorizing up to a \$200,000 subgrant for assessment and cleanup projects in the 30<sup>th</sup> Street Corridor from the RACM Brownfields Revolving Loan Fund received from grant funding from EPA.**

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

Whereas, The Authority has \$995,485.03 from repayment of principal and interest on loans from this funding (defined as “program income” by the EPA); and

Whereas, The Authority and the EPA have approved guidelines for the loan fund whereby at least 60% of the funds will be used for new loans ranging from \$200,000 – \$1.5 million; up to 20% for programmatic costs related to operating the fund; and, the remaining 20% can be utilized for subgrants in limited situations; and

Whereas, The Authority has recognized that many of the properties in the 30<sup>th</sup> Street Corridor are considered brownfields, whose use and redevelopment are complicated by actual or perceived environmental contamination requiring assessment and cleanup which are an important factor affecting tax delinquency, blight and other development issues facing the City; and be it therefore

Resolved, That the Authority will provide up to a \$200,000 subgrant from the RACM Brownfields Revolving Loan Fund to RACM for assessment and cleanup projects within the 30<sup>th</sup> Street Corridor; and be it

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.

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**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)

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David P. Misky  
Assistant Executive Director – Secretary

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