Redevelopment Authority of the City of Milwaukee

Resolution No.:	**10435**
Adopted on:	July 11, 2013
Project Area:	Milwaukee Road Shops
Aldermanic District:	8th

Resolution approving an Option to Purchase for a property in the Menomonee Valley Industrial Center with Rishi Tea for development of a corporate office and manufacturing facility in the former Milwaukee Road Shops Redevelopment Project Area.

Whereas, The Authority prepared the Menomonee Valley for industrial development by conducting activities such as environmental remediation, flood mitigation, geotechnical improvements, road construction, surveys and subdivision plat preparation as part of the Milwaukee Road Shops Redevelopment Project; and

Whereas, Rishi Tea has offered to purchase an approximately 3.8-acre portion of the Menomonee Valley Industrial Park for development of a 48,000 square-foot facility as summarized in the attached Land Disposition Report and Term Sheet; and

Whereas, A public hearing was conducted on July 11, 2013, as required by Wisconsin Statutes; now, therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that the Agreement for Sale of Land is approved conditioned upon approval of the Land Disposition Report and Term Sheet by the Common Council of the City of Milwaukee, and, be it

Further Resolved, That the Executive Director shall submit the Land Disposition Report and Term Sheet to the Common Council of the City of Milwaukee and secure approval of any other regulatory bodies or agencies having jurisdiction in the matter; and, be it

Further Resolved, That the Executive Director is authorized to grant a right-of-entry on behalf of the Authority upon receipt of adequate cause for such entry and submittal of documentation in accordance with Authority policy; and, be it

Further Resolved, That the Redevelopment Authority shall utilize a portion of the sale proceeds to complete site preparation activities including geotechnical engineering.

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