Redevelopment Authority of the City of Milwaukee

Resolution No.:	**10505**
Adopted on:	September 18, 2014
Project Area:	Avenues West Redevelopment Project Area
Aldermanic District:	4th

Resolution approving the Redevelopment Authority acquisition of the Youvraj Group, LLC property at 2630 West Wisconsin Avenue aka 714 North 27th Street and authorizing the Redevelopment Authority to enter into a three-party agreement with the Avenues West Business Improvement District and City of Milwaukee regarding same

Whereas, RACM and Youvraj Group, LLP ("**Youvraj**") entered into a purchase and sale agreement dated as of July 31, 2014 (the "**PASA**"), which PASA is part of this file, and whereby, subject to RACM and City Common Council approval (and ratification of the Executive Director's signing on behalf of RACM), RACM agreed to buy from Youvraj the property at 2630 W. Wisconsin Avenue (aka 714 North 27th Street), Milwaukee (the "**Parcel**") upon which there currently exists a Mobil gas station; and

Whereas, under the PASA, closing is scheduled to take place on or before October 24, 2014; and

Whereas, the Parcel is within designated boundaries of a proposed project area – the Avenues West Redevelopment Project Area (the "**Project Area**"), which boundaries and Project Area were approved by RACM by RACM Resolution File No. 9780 (adopted December 15, 2005) and by the City Common Council by Council Resolution File No. 051271(passed February 7, 2006) under Wis. Stat. 66.1333 (6)(b)1. But, no Redevelopment Plan has yet been approved by RACM or the City Common Council for the Project Area under Wis. Stat. 66.1333 (6)(b)2; and

Whereas, under Wis. Stat. 66.1333 (5)(a)3, within the boundaries of the City, among other things, RACM may acquire by purchase, real property, necessary or incidental to a redevelopment or urban renewal project. Under Wis. Stat. 66.1333 (5)(b)4, RACM may acquire by purchase, real property within a Project Area before the approval of a Redevelopment Plan if the Common Council approves the acquisition; and, Wis. Stat. 66.1333 (5)(b)4 further provides that if RACM so acquires such real property within a Project Area but not yet in a Redevelopment Plan, RACM may demolish or remove structures with the approval of the Common Council (see, also, Wis. Stat. 66.1333 (17) which provides that 66.1333 shall be liberally construed); and

Whereas, Wis. Stat. 66.1333 (13) allows City-RACM Cooperation Agreements to assist redevelopment and urban renewal; and

Whereas, RACM staff negotiated with BID # 10 a $100,000 contribution toward demolition (including tank removal) and preparing the Parcel for development, if RACM acquires same, and also negotiated the BID, City, RACM Agreement that is part of this file, concerning such BID contribution, and concerning City contribution toward acquisition costs; now, therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee, that the PASA is hereby approved, and the Executive Director's signature on behalf of RACM is hereby ratified and approved; and be it

Further Resolved, that the BID, City, RACM Agreement is hereby approved and the appropriate staff members of RACM are hereby authorized to sign same in the form submitted to this file, or in form substantially and materially similar thereto; and be it

Further Resolved, that RACM's approvals herein are subject to City Common Council approval and this Resolution shall be submitted to the City Clerk for appropriate Council file; and be it

Further Resolved, that upon such Council approval, appropriate RACM staff are hereby authorized to take such further actions as may be required to effectuate the intent of this Resolution, including but not limited to, closing on the PASA and acquiring the Parcel, and subsequent demolition of the Parcel.

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