

**Redevelopment Authority of the City of Milwaukee**

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**Resolution No.:**

**Adopted on:** October 18, 2012

**Project Area:** Water & Kane

**Aldermanic District:** 3<sup>rd</sup>

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**Resolution authorizing a Release of the Development Agreement for the property at 1905-35 North Water Street.**

Whereas, On July 30, 2002, the Redevelopment Authority conveyed a former City Ward Yard and vacated right-of-way at 1911 and 1911-Adjacent North Water Street to New Land Enterprises, LLP for assemblage with its adjoining property for development of the Riverbridge condominiums; and

Whereas, The Authority's Development Agreement with New Land specified that the Riverbridge project was to consist of 117 residential condominiums in three buildings, underground parking for 166 cars, approximately 500 feet of Riverwalk, approximately 700 square feet of leased commercial space and site improvements including landscaping, patio walls and railings, all of which were to be completed on or before April 30, 2005; and

Whereas, The Development Agreement required that New Land rehabilitate the historic City Ward Yard building for commercial use in accordance with a Certificate of Appropriateness issued by the City's Historic Preservation Commission and specified that New Land's leasing of such commercial space was permitted, but the lease would require consent by the Executive Director and

Whereas, The Development Agreement, which was recorded against title at the Register of Deeds, contained reversion of title provisions for the Ward Yard property and forfeiture of the performance deposition for violations; and

Whereas, New Land never submitted a lease for the commercial space to the Authority for review and approval nor submitted the condominium documents as required by the Development Agreement; and

Whereas, New Land, in creating the condominium, excluded a portion of the former City Ward Yard property from the condominium plat, which constituted a violation of the Development Agreement's prohibition on dividing the property without the Authority's consent; and

Whereas, The former Ward Yard building and land not included in the Riverbridge Condominium Plat was assigned the address of 1935 North Water Street and Tax Key Number 354-0901-200-9; and

Whereas, New Land conveyed 1935 North Water Street to 1935, LLC on July 25, 2005, prior to issuance of the Certificate of Completion and without the consent of the Redevelopment Authority, which is a violation of the Development Agreement, and

Whereas, Building permits and a Certificate of Appropriateness were issued for a building addition and renovation at 1935 North Water Street and an Occupancy Permit was issued for the Good Life Restaurant at that location on December 6, 2006; and

Whereas, The Development Agreement required project completion, including the commercial space, on or before April 30, 2005, but the Occupancy Permit was not issued for the commercial space until December 6, 2006; and

Whereas, New Land never submitted a written request to the Authority for a Certificate of Completion and written requests by the Authority to New Land for project information on the Riverbridge have gone unanswered; and

Whereas, The Development Agreement allows the Authority to retain the performance deposit that New Land paid because the project was not completed in time and there were other violations by New Land of the Development Agreement; and

Whereas, The former Ward Yard site was conveyed 1935, LLC to 1935 Water, LLC, on July 16, 2012, also without the consent of the Authority, and a new Occupancy Permit was issued for the Bellair Cantina on September 21, 2012; and

Whereas, Research of City permit records indicates compliance with City permits regarding Bellair Cantina at 1935 North Water Street, as evidenced by an Occupancy Permit; and

Whereas, 1935 Water, LLC desires to refinance its mortgage encumbering 1935 North Water Street and has requested that the Authority release the recorded Development Agreement so its title can be clear of the obligations and reversionary interests that are recorded against title; now, therefore, be it

Resolved, by the Redevelopment Authority of the City of Milwaukee that Release of Development Agreement for the property at 1905-1935 North Water is authorized; and

Further Resolved, In light of various violations of and nonconformance with the Development Agreement by New Land, the \$15,000 performance deposit being held by the Authority is forfeited to the Authority and shall be transferred to the General Fund.

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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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