

Redevelopment Authority of the City of Milwaukee

Resolution No.:

Adopted on:

October 20, 2011

Project Area:

Green Bay-5th, Hopkins-Teutonia and Blight Elimination

Aldermanic District:

6th and 15th

Resolution authorizing Certificates of Completion for the Heart and Hope and Franklin Square Apartments.

Whereas, Maures Development Group, LLC in partnership with Brinshore Development created new limited liability companies to develop two affordable housing efforts on property acquired from the Redevelopment Authority; and

Whereas, On February 25, 2010, Heart and Hope Apartments, LLC purchase the properties at 3362 to 3400 North Dr. Martin Luther King, Jr. Drive and development a 24-unit apartment building known and Heart and Hope Apartments; and

Whereas, On April 27, 2010, Franklin Square Apartments, LLC purchased property at 2777 North Teutonia Avenue in the Hopkins-Teutonia Project Area and the blight elimination property at 1408-1432 West Center Street for development of a 27-unit apartment building and 10 townhomes and collectively known as Franklin Square Apartments; and

Whereas, Both conveyances were subject to Purchase and Sale Agreements that required that all construction be done according to plans approved by the Authority; and

Whereas, Inspection of both project have determine that Heart and Hope and Franklin Square have been successfully completed according to approved plans, now, therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that the proper officials are authorized to execute Certificates of Completion to Heart and Hope Apartments, LLC and Franklin Square Apartments, LLC; and, be it

Further Resolved, That the Authority is authorized to return Performance Deposits in the amount of \$3,500 to Heart and Hope, LLC and \$5,000.00 to Franklin Square Apartments, LLC; and, be it

Further Resolved, That the Authority wishes to express its appreciation to Maures Development Group and Brinshore Development for its commitment to expand housing opportunities to Milwaukee residents and improve two key City neighborhoods.

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
