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(ITEM) From the Director of Economic Development, Department of Administrative Services, requesting authorization to apply for, accept, and implement a Community Development Investment Grant up to a maximum amount of \$250,000 from the Wisconsin Economic Development Corporation, to assist in the redevelopment of the Welford Sanders Historic Lofts development in the Harambee neighborhood in partnership with the Martin Luther King Economic Development Corporation, and Wisconsin Redevelopment, by recommending adoption of the following:

A RESOLUTION

WHEREAS, the Wisconsin Economic Development Corporation (WEDC) is the State of Wisconsin’s lead economic development agency focused on sustainable business growth and job creation; and

WHEREAS, WEDC’s Community Development Investment Grant (CDIG) Program is meant to “support urban, small city, and rural community redevelopment efforts by providing financial incentives for shovel-ready projects with emphasis on, but not limited to, downtown community driven efforts,” by providing grants to local municipalities for use on specific projects which “demonstrate significant, measureable benefits in job opportunities, property values, and/or leveraged investment by local and private partners;” and

WHEREAS, the Economic Development Division, Department of Administrative Services, is seeking authorization to apply for a Tier 3 CDIG in an amount up to \$250,000 to assist in the historic redevelopment efforts of the Martin Luther King Economic Development Corporation (MLKEDC) and Wisconsin Redevelopment (WR) in the Welford Sanders Historic Lofts project; and

WHEREAS, development efforts involve the renovation and redevelopment of a severely dilapidated building into a mixed-use complex including affordable housing and office space; and

WHEREAS, the goals of the project are to provide quality, affordable housing and create and/or support additional jobs in an area of great need, which will additionally contribute to the city’s ongoing efforts to increase employment opportunities and tax base; and

WHEREAS, the required 75 percent local match shall be more than satisfied by public and private investment funding already committed to the project; and

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WHEREAS the Committee on Economic and Community Development, at its meeting of September 12, 2016, recommended adoption of the Director of Economic Deveopment's request (vote 4-0) but the recommendation is moot under Section 59.52(31)(d), Wisconsin State Statutes, which states that only the Milwaukee County Board of Supervisor's Finance Committee has jurisdiction over contracts; and

WHEREAS, the Committee on Finance and Audit, at its meeting of September 15, 2016, recommended adoption of the Director of Economic Development's request (vote 7-0); now, therefore,

BE IT RESOLVED, the Economic Development Division, Department of Administrative Services (DAS), is hereby authorized to apply for, and if awarded, accept Community Development Investment Grant (CDIG) funds in an amount up to \$250,000 from the Wisconsin Economic Development Corporation (WEDC) to assist in funding the efforts of the of Martin Luther King Economic Development Corporation (MLKEDC) and Wisconsin Redevelopment (WR) Welford Sanders Historic Lofts development; and

BE IT FURTHER RESOLVED, that if awarded the grant the Economic Development Division, DAS, is authorized to enter into a CDIG Agreement with WEDC and a Memorandum of Understanding (MOU) with MLKEDC and WR, subject to the approval of Risk Management and Corporation Counsel; and

BE IT FURTHER RESOLVED, the MOU shall include at least the following terms and conditions:

- (a) Submittal to Milwaukee County (the County) of paid itemized invoices for eligible expenses with proof of payment for reimbursement purposes, as required by WEDC.
- (b) Semi-annual performance reporting during the life of the project, with a final report due upon completion, as required by WEDC.
- (c) Indemnification in favor of County in the event of a default entitling WEDC to a return of any grant funds expended.
- (d) Guaranty that County is not responsible for financial obligations of MLKEDC and WR.
- (e) Access to project records during the life of the project and for at least three years thereafter for auditing purposes.

jmj
09/15/16
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