

1 By Supervisor Weishan

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A RESOLUTION

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Requiring a public bidding process prior to the potential disposition of the O'Donnell
Park facility

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WHEREAS, the O'Donnell Park facility consists of a 6.82 acre parcel that includes a park plaza, 1,332 space parking structure, and three-story commercial building leased to two tenants, Betty Brinn Children's Museum and Grandview Management, which operates Zilli's catering and Coast Restaurant; and

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WHEREAS, in an informational report (File No. 14-610) dated July 8, 2014, the Economic Development Director outlined the interest of Northwestern Mutual ("NM") to purchase the O'Donnell Park facility for its appraised value of \$14 million less a \$1.3 million credit for necessary repairs to the roof membrane; and

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WHEREAS, the County commissioned only one appraisal for the facility in May of 2013 that indicated a value of \$14 million, which was later reduced by \$1.3 million to \$12.7 million, to reflect needed repairs that were not disclosed at the time of the original appraisal; and

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WHEREAS, given the magnitude of the potential sale, it is in the public's best interest to allow a public bidding process for the sale of the parcel in order to ensure that all interested parties have a chance to bid on the facility and a market-driven sale price is achieved; now, therefore,

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BE IT RESOLVED, that the Milwaukee County Board of Supervisors authorizes the Director of Economic Development to develop and issue a request for proposals (RFP) for the O'Donnell Park facility that ensures an open and transparent bidding process for a major public asset; and

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BE IT FURTHER RESOLVED, Milwaukee County shall not finalize any sale for the facility until the RFP process is completed and a summary of the responses is provided to the County Executive and County Board of Supervisors.