

From the Economic Development Director, Department of Administrative Services requesting authorization to apply for, accept, and implement a Community Development Investment Grant in a maximum amount of \$250,000 from the Wisconsin Economic Development Corporation to assist in the Community Within the Corridor mixed-use development in former industrial buildings in the Fond du Lac and North Avenue neighborhood, by recommending adoption of the following:

A RESOLUTION

WHEREAS, the Wisconsin Economic Development Corporation (WEDC) is the State of Wisconsin's (the State) 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 grant in an amount up to \$250,000 to assist in the development efforts of the Community Within the Corridor mixed-use space project; and

WHEREAS, development efforts involve the renovation and redevelopment of a former industrial space just outside downtown Milwaukee into a mixed-use space to serve the needs of the community, including affordable housing, community and recreational space, and commercial use; and

WHEREAS, the goals of the project are to develop this vacant property into the largest privately-owned affordable housing development in the State, with community, recreational, and commercial space to foster both affordable housing solutions and a commercial and creative space for the community; and

WHEREAS, the required 50 percent local match shall be satisfied by public and private investment funding already committed to the project; and

WHEREAS, the Committee on Economic and Community Development, at its meeting of October 26, 2020, recommended adoption of File No. 20-773 (vote 5-0); now, therefore,

BE IT RESOLVED, the Economic Development Division, Department of Administrative Services (ED-DAS) is hereby authorized to apply for, and if awarded, to 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 Community Within the Corridor mixed-use development project; and

BE IT FURTHER RESOLVED, if awarded the grant ED-DAS is authorized to enter into a CDIG Agreement with WEDC and a Memorandum of Understanding (MOU) with the Community Within the Corridor Limited Partnership, subject to the approval of Risk Management Division, DAS, 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 the Community Within the Corridor Limited Partnership;
- (e) Access to project records during the life of the project and for at least three years thereafter for auditing purposes.

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10/26/20
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