

Judge to appoint receiver for bank building

Written by Kristyn Halbig Ziehm
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Court-ordered manager will oversee repairs of downtown Port structure left in disrepair by investment company

Ozaukee County Circuit Judge Tom Wolfgram was expected to appoint a receiver Wednesday afternoon to handle work on the former M&I Bank building in downtown Port Washington landmark.

“Hopefully we can move forward after this and get the building fixed,” Mayor Scott Huebner said Tuesday. “I wish we could have had this done a long time ago.”

Wednesday’s court hearing was sought by the City of Port Washington after Port Harbor Investments LLC failed to repair the dilapidated building at 122 N. Franklin St. by a Sept. 23 deadline set by Wolfgram.

The city filed a civil suit against the company last year after repeated attempts to get the firm to fix the building’s partially demolished facade failed.

Before filing the suit, the city spent more than a year trying to get Port Harbor Investments to do the work, first using pressure, then orders from its building inspector and later through the lawsuit.

In May, the company and the city signed a stipulation and order aimed at getting the building repaired and ending the lawsuit. That agreement, which was approved by Wolfgram, called for the building to be fixed by July 16.

“They’ve given us no indication they’re ever going to do anything,” said Huebner, noting the city has given Port Harbor Investments numerous opportunities to fix the building. “They’ve talked for years and nothing’s been done.

“I just want to move forward. Hopefully, the judge will appoint a receiver who will make the improvements that need to be done to the building.”

There have been a number of people interested in the building in the past, Huebner said.

“Hopefully, there are still some interested parties and we can get a viable business in there,” he said.

Port Harbor Investments burst onto the scene in late 2007 when it purchased the former bank and announced sweeping plans for a multi-million-dollar development that was to encompass not only that building but several other prominent downtown buildings.

The firm planned to raze the former bank and construct a new structure that featured some of the architectural elements of the existing building.

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However, the firm has been unable to complete any of its other planned real-estate purchases and early renovation attempts left the bank building dilapidated.

After numerous complaints from downtown businesses and residents, officials called for the building to be repaired, saying the structure had become an eyesore and safety hazard.

The building was in such bad shape last summer that the city was forced to make some exterior repairs after pieces of mortar, brick and other debris began falling from the structure. The firm had been ordered to make these emergency repairs but failed to do so.