Written by Kristyn Halbig Ziehm
Wednesday, 02 February 2011 19:12

THE FORMER M&I BANK building (center) on Franklin Street in downtown Port Washington must be razed by April 15, according to an order approved by Judge Tom Wolfgram last week. The building has been partially repaired since this 2008 photograph was taken.

Press file photo

Court-approved agreement paves way for demolition of M&I building to begin March 1

The former M&I Bank building in downtown Port Washington will be razed this spring under the terms of an agreement reached by the City of Port and Port Harbor Investments LLC, the building owner.

The agreement approved by Judge Tom Wolfgram Friday, Jan. 28, calls for demolition work on the building to begin by March 1 with the razing to be completed — including restoration of the site — by April 15.

Attorney Mark Hazelbaker, who represents Port Harbor Investments, agreed to the stipulation Friday.

“I think we’re on track to get this issue resolved,” he told Wolfgram.

However, the agreement — which would settle a pending lawsuit between the city and Port Harbor Investments — is not final until it is approved by the Port Washington Common Council. Aldermen were slated to act on the measure Tuesday, but their meeting was postponed until Wednesday, Feb. 16, because of weather.

Aldermen have been vocal in their desire to retain the former bank building at 122 N. Franklin St. noting it has been an integral part of the downtown for decades.

Mayor Scott Huebner said Tuesday he is frustrated and disappointed with the situation, noting several people who considered buying and renovating the structure were no longer interested because of the asking price.

However, he said, he remains hopeful that a deal can be worked out before the building is destroyed.

“Until that wrecking ball swings, I’m hoping there will be a way that the building can be saved and remain a part of downtown,” Huebner said. “Still to this point, the price is out of line with what the building is worth. Hopefully, reality will hit between now and then (razing).”

Ald. Mike Ehrlich said he, too, is disappointed the building was marked for razing.

“I just don’t think it’s right to tear this building down,” he said. “I think there’s still life in it.”

Huebner said he is concerned that the empty lot will become a blight on downtown, and that the city will end up maintaining it.

“An empty lot in these economic times will be an empty lot for a long, long time,” he said.

While an empty lot would create a scenic lake vista from Franklin Street, it would likely complicate future development, Huebner noted.

“Then, people will say, ‘No, you’re wrecking my view,’” he said.

Port Harbor Investments purchased the building, which was built in 1910, three years ago with the intention of razing it and redeveloping the property and others in downtown. However, it was unable to complete any other real-estate purchases and its early renovation attempts left the bank building in shambles.

Frustrated by the condition of the structure, the city filed a lawsuit in October 2009 seeking a finding that the structure was a public nuisance and ordering it be repaired or razed.

The stipulation calls for Port Harbor Investments to pay for the work, as well as $7,500 toward the city’s costs.

The firm would also have to pay the cost of the court-appointed receiver, which was more than $5,700 as of Friday, and consultant’s fees of $3,800 by April 15. If these fees are paid earlier by the city, something City Attorney Eric Eberhardt said the city anticipates will occur, Port Harbor Investments must reimburse the city by April 15.

Although the city’s lawsuit sought forfeitures that could have ranged from $20,000 to $81,000, the fines will be waived as long as Port Harbor Investments complies with the terms of the deal, according to the stipulation.