



Legislation Text

File #: 071609, Version: 0

071609
ORIGINAL

ALD. WADE

Resolution authorizing the sale of the City-owned properties at 3717-19 and 3729 West Fond du Lac Avenue to New Beginnings Are Possible, Inc. for office and social service uses, in the 7th Aldermanic District.

This resolution authorizes the sale of Development Property according to the conditions in the Land Disposition Report pursuant to Section 304-49-7, Milwaukee Code of Ordinances.

Whereas, New Beginnings Are Possible, Inc. ("NBAP"), a nonprofit organization that serves at-risk youth, has been a tenant in the building at 3717-19 West Fond du Lac Avenue, which was acquired by the City of Milwaukee ("City") through tax-foreclosure in July 2005; and

Whereas, NBAP has offered to purchase the building and the adjacent vacant lot at 3729 West Fond du Lac Avenue for green space with appropriate landscaping as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Section 304-49-7 of the Milwaukee Code of Ordinances allows the City to accept unsolicited offers to purchase property when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The Department of City Development ("DCD") has reviewed the offer and the development proposal and has determined that the proposed price and development proposal represent fair compensation to the City considering NBAP's past investment in the building and its contribution to the neighborhood and the City; and

Whereas, DCD recommends acceptance of an unsolicited offer since NBAP has been a tenant in the building, has made building improvements during its occupancy and proposes to improve the adjacent vacant lot, all of which will result in greater investment in the City; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Commissioner of DCD, or designee, is authorized to accept the offer to purchase submitted by NBAP; and, be it

Further Resolved, That the Commissioner of DCD or designee is authorized to execute a Purchase and Sale Agreement, release any deed restrictions that inhibit development and other legal documents on behalf of the City and to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the proper City officials are authorized to execute an Emerging Business Enterprise Agreement with the Buyer; and, be it

Further Resolved, That the sale proceeds, less sale expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Reserve For Tax Deficit Fund Account No. 0001-334106.

DCD/Real Estate
MFH:mfh
03/18/08/A

Technical correction made 3/31/08 - LME