



Legislation Details (With Text)

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Title: Substitute resolution authorizing the return of real estate located at 2727 N. 8th St., in the 15th Aldermanic District to its former owner. (Citifinancial Mortgage Company, Mortgagee)

Sponsors: THE CHAIR

Indexes: IN REM JUDGMENTS

Attachments: 1. Fiscal Note, 2. In Rem Judgment Application, 3. City Treasurer Letter, 4. Department of Neighborhood Services, 5. Department of City Development Letter.pdf, 6. Notice List

Date	Ver.	Action By	Action	Result	Tally
9/16/2008	0	COMMON COUNCIL	ASSIGNED TO		
9/18/2008	1	CITY CLERK	DRAFT SUBMITTED		
10/14/2008	1	JUDICIARY & LEGISLATION COMMITTEE	HEARING NOTICES SENT		
10/14/2008	1	JUDICIARY & LEGISLATION COMMITTEE	HEARING NOTICES SENT		
10/15/2008	1	JUDICIARY & LEGISLATION COMMITTEE	HEARING NOTICES SENT		
10/20/2008	1	JUDICIARY & LEGISLATION COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	5:0
10/21/2008	1	JUDICIARY & LEGISLATION COMMITTEE	HEARING NOTICES SENT		
11/3/2008	1	JUDICIARY & LEGISLATION COMMITTEE	HEARING NOTICES SENT		
11/3/2008	1	JUDICIARY & LEGISLATION COMMITTEE	HEARING NOTICES SENT		
11/17/2008	1	JUDICIARY & LEGISLATION COMMITTEE	RECOMMENDED FOR PLACING ON FILE	Pass	5:0
11/25/2008	1	COMMON COUNCIL	PLACED ON FILE	Pass	14:0
12/16/2008	1	COMMON COUNCIL	TAKEN FROM FILE	Pass	
12/16/2008	1	COMMON COUNCIL	TAKEN FROM COMMITTEE	Pass	
12/16/2008	1	COMMON COUNCIL	ADOPTED	Pass	15:0
12/22/2008	1	MAYOR	SIGNED		

080720

SUBSTITUTE 1

THE CHAIR

Substitute resolution authorizing the return of real estate located at 2727 N. 8th St., in the 15th Aldermanic District to its former owner. (Citifinancial Mortgage Company, Mortgagee)

Permits return of property owned by the City under conditions imposed by s. 304-50, Milw. Code of

Ordinances

Whereas, The property located at 2727 N. 8th St., previously owned by Citifinancial Mortgage Company, Mortgagee, has delinquent taxes for 2005-2007 and was foreclosed upon pursuant to Sec. 75.521, Wis. Stats., and a fee simple absolute was obtained in favor of the City of Milwaukee dated July 28, 2008; and

Whereas, Citifinancial Mortgage Company, Mortgagee would like to reclaim said property by paying all City and County real estate taxes, plus accrued interest and penalties to date of payment, and all costs as sustained by the City in the foreclosing and management of said property since July 28, 2008; and

Whereas, Citifinancial Mortgage Company, Mortgagee has agreed to pay all related city charges up until the point that the property is returned, as well as all charges and conditions which are detailed in the letters submitted by the Department of Neighborhood Services, Department of City Development, the Health Department and the Treasurer's Office, as though set forth in this resolution; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that in order to return the property at 2727 N. 8th St., a cashier's check must be submitted in the amount indicated by the City Treasurer within forty-five (45) calendar days of the adoption of this resolution; and, be it

Further Resolved, That the City Attorney is then authorized to enter into a stipulation with the former owner to reopen and vacate the City's judgment in Milwaukee County Circuit Court Case No. 0CV004983 known as the 2008-01 In Rem Parcel 256, securing the court's order and recording said order with the Milwaukee County Register of Deeds; and, be it

Further Resolved, That if the above delinquent taxes, interest, and penalties are not paid within forty-five (45) calendar days of the adoption of this resolution, this process becomes null and void.

CC CC

lme

9/17/08