



Legislation Text

File #: 081657, Version: 1

081657
Substitute 1

ALD. HINES AND WADE

Substitute resolution authorizing an Option to Purchase for City-owned vacant lots with the Housing Authority of the City of Milwaukee for development of scattered-site, affordable housing, in the 7th and 15th Aldermanic Districts.

This substitute resolution authorizes an Option to Purchase for City-owned Neighborhood Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-7, Milwaukee Code of Ordinances.

Whereas, The Housing Authority of the City of Milwaukee ("HACM") proposes to join with Universal Housing Systems, LLC and Martin Luther King Economic Development Corporation to develop affordable housing on a scattered site basis in the vicinity of 22nd and Burleigh and 21st and Meinecke; and

Whereas, HACM has submitted an unsolicited proposal to obtain an Option to Purchase for the City-owned vacant lots in these areas 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 of Milwaukee ("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 development proposal and has determined that the proposed price and redevelopment represents fair compensation to the City considering the investment in the neighborhood and provision of affordable housing; 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 unsolicited proposal submitted by HACM and to enter into an Option to Purchase for the City-owned vacant lots in the vicinity of 22nd and Burleigh and 21st and Meinecke as outlined in the Land Disposition Report; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to release any deed restrictions that inhibit development, execute required 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 in the event the City acquires additional lots in HACM's target areas, or some selected lots are found to have development challenges, additional lots may be substituted for the authorized lots without further action of the Common Council upon recommendation and approval of the Commissioner of DCD and notice to the local alderperson; and, be it

Further Resolved, That the sale proceeds shall be credited to the Reserve For Tax Deficit Fund Account No. 0001-334106.

DCD/Real Estate

EMM:bmm

04/24/09