



Legislation Details (With Text)

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Title:	Resolution approving the execution of a Real Estate and Membership Interest Purchase Agreement by and among the Housing Authority of the City of Milwaukee, Friends of Housing Corporation and Convent Hill 202, Inc.		
Sponsors:	THE CHAIR		
Indexes:			
Attachments:	1. HACM-Friends Purchase & Sale Agreement		

Date	Ver.	Action By	Action	Result	Tally
2/9/2022	0	HOUSING AUTHORITY	ADOPTED	Pass	3:0

R13290

Original

The Chair

Resolution approving the execution of a Real Estate and Membership Interest Purchase Agreement by and among the Housing Authority of the City of Milwaukee, Friends of Housing Corporation and Convent Hill 202, Inc.

WHEREAS, a Real Estate and Membership Interest Purchase Agreement (the "Purchase Agreement") by and among Friends of Housing Corporation, a Wisconsin nonstock corporation ("FOH"), Convent Hill 202, Inc., a Wisconsin nonstock corporation ("Convent Hill GP", and, together with FOH, the "Seller") and the Housing Authority of the City of Milwaukee is on file with the Secretary; and

WHEREAS, the Commissioners of the Housing Authority of the City of Milwaukee desire to approve and authorize the execution of the Purchase Agreement with a purchase consideration of \$500,000 in the form on file with the Secretary, with such minor non-substantive revisions as may be approved by the Acting Secretary-Executive Director.

NOW, THEREFORE, BE IT RESOLVED, by the Housing Authority of the City of Milwaukee that the Purchase Agreement is hereby approved, and the proper officers are hereby authorized and directed to execute and deliver the Purchase Agreement in such form and substance as may be approved by the Acting Secretary-Executive Director; and be it

FURTHER RESOLVED, that the Acting Secretary-Executive Director is hereby authorized and directed to take all actions and to execute any and all documents necessary to close on the purchase of the Purchased Assets, as defined in the Purchase Agreement, from the Seller.

Housing Management 02/04/2022

