

..Number
071181
..Version
PROPOSED SUBSTITUTE C
..Reference

..Sponsor
THE CHAIR

..Title

Substitute resolution declaring the City-owned property in the vicinity of 6th and Rosedale surplus to municipal needs, authorizing sale to Cardinal Capital Management, Inc., for residential development, dedicating a portion for public right-of-way and authorizing acceptance of easements, in the 14th Aldermanic District.

..Analysis

This substitute resolution declares property surplus to municipal needs, authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-7, Milwaukee Code of Ordinances, authorizes dedication of public right-of-way and authorizes acceptance of easements.

..Body

Whereas, Cardinal Capital Management, Inc., has submitted an unsolicited offer to purchase the City of Milwaukee ("City") property at 2801(R) South 5th Court and a portion of 2744 (Adj.) South 6th Street and the adjacent City-owned tax-deed vacant lot at 520 West Rosedale Avenue for construction of a multi-family mental care facility; and

Whereas, The majority of the site at 2801(R) South 5th Court and 2744 (Adj.) South 6th Street are former railroad right-of-way that was acquired for public use for a bike trail, but the Department of Public Works ("DPW") has determined that the property can be developed for residential use if the bike trail is permitted through a public access easement; and

Whereas, The former railroad land is encumbered with a City storm sewer and includes public street that was permitted through a license agreement from the railroad to the City that needs to be dedicated as public right-of-way; and

Whereas, The Commissioner of DPW needs to prepare maps, legal descriptions and appropriate legal documents for the public access easement for the bike trail, the dedication of West Rosedale Avenue and South 6th Street and the sewer easement; 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 redevelopment represents fair compensation to the City considering the offering price, investment in the neighborhood and provision of mental health services to the community; and

Whereas, DCD submits herewith a Land Disposition Report, a copy of which is attached to this Common Council File, describing the terms and conditions of the proposed sale; and

Whereas, The City Plan Commission has determined the property to be surplus to municipal needs; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City properties at 2801(R) South 5th Court and a portion of 2744 (Adj.) South 6th Street are declared surplus to municipal needs and the City is authorized to accept the offer to purchase for these properties and the adjacent tax-deed property at 520 West Rosedale Avenue submitted by Cardinal Capital Management, Inc.; 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, enter into an agreement related to the use of funds for the bike path contemplated by the CMAQ project, execute any 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 Commissioner of DPW shall prepare a map, legal description and appropriate legal documents for the public access easement for the bike trail, the dedication of West Rosedale Avenue and the sewer easement and the proper City officials are authorized to execute said agreements; and, be it

Further Resolved, That the City is authorized, as recommended by the Commissioner of DPW, to accept a deed or other legal document to dedicate a portion of the site as public right-of-way for Rosedale Avenue, to accept a public access easement for the bike trail and to accept an easement for the storm sewer; 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.

..Drafter
DCD:DAC:dac
03/11/08