



Legislation Details (With Text)

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Title: Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 3800 West Vliet Street, in the 15th Aldermanic District.

Sponsors: ALD. STAMPER

Indexes: CITY PROPERTY, LAND DISPOSITION REPORTS

Attachments: 1. Fiscal Impact Statement, 2. Land Disposition Report, 3. Due Diligence Checklist, 4. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
11/22/2016	0	COMMON COUNCIL	ASSIGNED TO		
11/29/2016	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/29/2016	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/29/2016	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
12/6/2016	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
12/13/2016	0	COMMON COUNCIL	ADOPTED	Pass	15:0
12/20/2016	0	MAYOR	SIGNED		

161081
ORIGINAL

ALD. STAMPER

Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 3800 West Vliet Street, in the 15th Aldermanic District. This resolution authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Sections 304-49-5 and 304-49-8, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") acquired 3800 West Vliet Street (the "Property") through property tax foreclosure on January 4, 2016; and

Whereas, Antwon S. Perkins ("Buyer") has submitted an unsolicited Offer to Purchase the Property to use as office space for his computer sales and service business as summarized in a Land Disposition Report and a Due Diligence Checklist, copies of which are attached to this Common Council File; and

Whereas, Section 304-49-8 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 offer and proposal represent fair

compensation to the City in terms of the purchase price and investment in the neighborhood; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report is approved and that DCD is authorized to enter into a Purchase and Sale Agreement with the Buyer, or assignee, materially consistent with the Land Disposition Report, and then convey the Property to the Buyer in accordance therewith; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to sign the Purchase and Sale Agreement, deed and requisite closing documents and to close the transaction and to take such actions, as may be needed, to effectuate the terms of the Land Disposition Report and this resolution; and, be it

Further Resolved, That the sale proceeds, less sale expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

DCD:Dwayne.Edwards:dke

11/22/16/A