



Legislation Details (With Text)

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On agenda: **Final action:** 11/25/1997

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Title: Resolution reducing the asking price for the improved, buildable, tax deed lot located at 3955 West Blue Mound Road, in the 16th Aldermanic District. (Department of city Development-Real Estate)

Sponsors: THE CHAIR

Indexes: PROPERTY SALES

Attachments:

Date	Ver.	Action By	Action	Result	Tally
11/4/1997	0	COMMON COUNCIL	ASSIGNED TO		
11/18/1997	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
11/25/1997	0	COMMON COUNCIL	ADOPTED	Pass	17:0
12/9/1997	0	MAYOR	SIGNED		

971122
ORIGINAL
970016
THE CHAIR

Resolution reducing the asking price for the improved, buildable, tax deed lot located at 3955 West Blue Mound Road, in the 16th Aldermanic District. (Department of city Development-Real Estate)
- Analysis -

This resolution reduces the asking price for an improved, buildable, tax deed lot by the City of Milwaukee. Whereas, Common Council File No. 970016 adopted on April 22, 1997, authorized the Department of City Development to advertise 3955 West Blue Mound Road via the open listing method with a minimum asking price of \$9,500; and

Whereas, This property was advertised on eight occasions and no bids were received; and

Whereas, The Department of City Development believes interest may be generated by reducing the asking price to \$7,000; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Commissioner of the Department of City Development is authorized and directed to advertise said lot for \$7,000; and, be it

Further Resolved, That offers at no less than 80 percent of the asking price may be accepted; and, be it

Further Resolved, That if no offer is received after advertising on two occasions, the asking price may be reduced by up to 25 percent and then may be advertised at the reduced asking price; and, be it

Further Resolved, That all other directives contained in the aforementioned Common Council File shall remain in full force and effect.

DCD-Real Estate
SS:jvg
11/04/97/A