



Legislation Details (With Text)

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Effective date:

Title: Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 2816 West Brown Street and 2830 West Brown Street, in the 15th Aldermanic District.

Sponsors: ALD. STAMPER

Indexes: CITY PROPERTY, LAND DISPOSITION REPORTS, PROPERTY SALES

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

Date	Ver.	Action By	Action	Result	Tally
5/31/2023	0	COMMON COUNCIL	ASSIGNED TO		
6/13/2023	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
6/20/2023	0	COMMON COUNCIL	ADOPTED	Pass	14:0
6/28/2023	0	MAYOR	SIGNED		

230193
ORIGINAL

ALD. STAMPER

Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 2816 West Brown Street and 2830 West Brown 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 2816 West Brown Street and 2830 West Brown Street, (the “Property”) through property tax foreclosure; and

Whereas, The Department of City Development (“DCD”) has received an unsolicited offer to purchase for the development of the property from Serenity Inns Inc.; and

Whereas, DCD staff received and reviewed the proposal received from Serenity Inns Inc. (“Buyer”) to acquire and redevelop the Property as summarized in a Land Disposition Report (“LDR”) and Due Diligence Checklist, a copy of which is attached to this Common Council File; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report is approved and DCD is authorized to enter into a Purchase and Sale Agreement with the Buyer, materially consistent with the LDR, 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 LDR and this resolution; and, be it

Further Resolved, That the sale proceeds, less sale and marketing 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:Yves.LaPierre:ysl

05/31/23/A