



Legislation Details (With Text)

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Title: Resolution authorizing the sale of the City-owned property at 3880 North 18th Street to EVI Milwaukee LLC, in the 6th Aldermanic District.

Sponsors: ALD. COGGS

Indexes: PROPERTY SALES

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

Date	Ver.	Action By	Action	Result	Tally
9/1/2015	0	COMMON COUNCIL	ASSIGNED TO		
9/9/2015	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/15/2015	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
9/22/2015	0	COMMON COUNCIL	ADOPTED	Pass	15:0
9/29/2015	0	MAYOR	SIGNED		

150652
ORIGINAL

ALD. COGGS

Resolution authorizing the sale of the City-owned property at 3880 North 18th Street to EVI Milwaukee LLC, in the 6th 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 3880 North 18th Street on July 9, 2012 through property tax foreclosure; and

Whereas, The Department of City Development ("DCD") advertised the property at 3880 North 18th Street for sale and received an offer to purchase from EVI Milwaukee LLC ("Buyer") for rehabilitation of the property as summarized in a Land Disposition Report 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 proposal submitted by EVI Milwaukee LLC for the City-owned Development Property at 3880 North 18th Street is accepted; and, be it

Further Resolved, 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 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 execute all closing documents, including the deed, needed easements and releases of deed restrictions to facilitate the project; and, be it

Further Resolved, That the sale proceeds, less 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

09/01/15/D