



Legislation Details (With Text)

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Title: Substitute resolution accepting Proposal for sale of surplus City-owned real estate.

Sponsors: ALD. HENNINGSSEN

Indexes: PROPERTY SALES

Attachments: 1. Substitute Fiscal Note.pdf, 2. Term Sheet.pdf, 3. CPC letter.pdf, 4. City Atty's Opinion.PDF, 5. Final Term Sheet.pdf

Date	Ver.	Action By	Action	Result	Tally
10/15/2002	0	COMMON COUNCIL	ASSIGNED TO		
10/16/2002		ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	REFERRED TO		
11/12/2002	1	CITY CLERK	DRAFT SUBMITTED		
11/12/2002	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/13/2002	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/13/2002	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/19/2002	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
11/26/2002	2	COMMON COUNCIL	ADOPTED	Pass	16:0
11/26/2002	2	CITY CLERK	DRAFT SUBMITTED		
9/24/2013	2	COMMON COUNCIL	SIGNED		

020968
SUBSTITUTE 2

ALD. HENNINGSSEN
Substitute resolution accepting Proposal for sale of surplus City-owned real estate.
Acting pursuant to the provisions of Section 304-49-17, Milwaukee Code of Ordinances, the Common Council accepts the Proposal of Kilbourn Tower, LLC ("Developer") for the purchase of surplus City-owned real estate at 923 East Kilbourn Avenue, including the right-turn bypass ("Site"). Further, this substitute resolution directs that upon the Commissioner of City Development's determination that the Developer has satisfied all specified conditions set forth in the Term Sheet for said sale, that the proper City officials are authorized to convey the Site to the Developer subject to such restrictions as may be necessary to ensure compliance with the terms

and conditions of the Term Sheet.

Whereas, The City Plan Commission has, in accordance with Section 62.23 (5), Wisconsin Statutes, considered and issued its report on November 11, 2002, regarding the sale of 923 East Kilbourn Avenue, Milwaukee, Wisconsin, including the vacated right-turn bypass ("Site") now owned by the City of Milwaukee ("City"); and

Whereas, The City originally acquired the Site by a warranty deed in 1939 pursuant to Common Council File No. 51231-j, adopted September 11, 1939, reciting a need for part of the parcel acquired to be used for "widening of East and West Kilbourn Avenue" (resulting in construction of the right-turn bypass) and the remainder identified as a "remnant"; and

Whereas, The Common Council has never dedicated the remnant or any other portion of the Site for use as public open space or park land; and

Whereas, The Common Council in File No. 000270, adopted June 25, 2002, approved vacation of the right-turn bypass in accordance with the procedures set out in Section 66.73, Wisconsin Statutes, and Sections 81-116 and 308-28, Milwaukee Code of Ordinances; and

Whereas, The action of the Common Council to vacate the right-turn bypass resulted in such vacated portion being joined and reunited with the "remnant" portion and the entire parcel originally acquired being whole once again under City ownership; and

Whereas, The Common Council finds and determines that the City-owned Site is surplus to the needs of any City department, board or commission; and

Whereas, The Common Council further finds and determines that the vacation of the right-turn bypass was a complete vacation of such use and that there is therefore no need to establish future Site reservations or protections to preserve the use of that portion of the Site previously established for right-turn bypass use; and

Whereas, Section 304-49-17, Milwaukee Code of Ordinances, provides that the City may convey its surplus property to a purchaser upon payment of adequate fair market consideration, which may be monetary or non-monetary in form; and

Whereas, The Common Council acknowledges and accepts the Redevelopment Authority of the City of Milwaukee action of November 14, 2002, approving of the withdrawal of New Land Enterprises, LLP from exercise of an option for the Site and agreeing to a mutual release of the option and providing for rescinding the designation of the Site as "blighted property" under Section 66.1333(2m)(bm), Wisconsin Statutes; and

Whereas, The City has received a Proposal from Kilbourn Towers, LLC ("Developer") to purchase the Site for the consideration expressed in and pursuant to the terms and conditions of a Term Sheet, a copy of which is

attached to this Common Council File; and

Whereas, The Common Council determines that the monetary and non-monetary consideration provided by the Developer for the acquisition of the Site, as set forth in the Term Sheet, is adequate fair market consideration; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the City-owned Site is declared to be surplus to the needs of any City department, board or commission; and, be it

Further Resolved, That the proper City officials and/or the Commissioner of City Development, or her designee, are authorized to execute any other legal documents necessary to close the transaction including any required easements; and, be it

Further Resolved, That upon the Commissioner of City Development's determination that the Developer has satisfied all specified conditions of the Term Sheet, the proper City officials are authorized and directed to convey the Site to the Developer pursuant to the terms and conditions of the Term Sheet and subject to such restrictions as may be necessary, in the judgment of the Commissioner of City Development, to ensure compliance with the terms and conditions of the Term Sheet.

DCD:CRR:Crr

11/26/02