

City of Milwaukee

Legislation Details (With Text)

File #:	1312	299	Version: 1						
Туре:	Res	olution		Status:		Passed			
File created:	12/1	7/2013		In control:	:	COMMON COUNCIL			
On agenda:				Final actio	on:	10/14/2014			
Effective date:									
Title:	Substitute resolution authorizing the return of real estate located at 1801 West Keefe Avenue, 3299 North 11th Street and 3075-77 North 14th Street via sale to the former owner Cache Investments, LLC, Caston Love.								
Sponsors:	ALD. COGGS								
Indexes:	IN REM JUDGMENTS								
Attachments:	1. DNS Letter, 2. Fiscal Impact Statement.pdf, 3. Offer to Purchase.pdf, 4. Due Diligence Checklist.pdf, 5. CACHE INVESTMENTS 131299.pdf, 6. DNS Letter								
Date	Ver.	Action By	1		Action			Tally	
12/17/2013	0	COMMON COUNCIL			ASS	IGNED TO			
1/9/2014	0	JUDICIARY & LEGISLATION COMMITTEE			HEA	HEARING NOTICES SENT			
1/9/2014	0	JUDICIA COMMIT	RY & LEGISLA	TION	HEA	ARING NOTICES SENT			
1/9/2014	0	JUDICIA COMMIT	RY & LEGISLA	TION	HEARING NOTICES SENT				
9/30/2014	1	CITY CL	ERK		DRA	FT SUBMITTED			
10/1/2014	0	JUDICIA COMMIT	RY & LEGISLA	TION	HEA	RING NOTICES SENT			
10/1/2014	0	JUDICIA COMMIT	RY & LEGISLA	TION	HEA	RING NOTICES SENT			
10/1/2014	0	JUDICIA COMMIT	RY & LEGISLA	TION	HEA	RING NOTICES SENT			
10/6/2014	0	JUDICIA COMMIT	RY & LEGISLA	TION	REC	OMMENDED FOR ADOPTION	Pass	4:1	
10/14/2014	1	COMMC	N COUNCIL		ADC	PTED	Pass	15:0	
10/23/2014	1	MAYOR			SIG	NED			
Avenue, 3299 Cache Invest This substit and 304-49-8 3299 North 1 the propertion in the Offer Whereas, Cach	esolu Nort ments ute r , aut 1th S es to to P he In	tion aut h 11th 9 , LLC, (resolution horizes treet and tax for Purchase	thorizing th Street and 3 Caston Love. on, pursuant the sale of nd 3075-77 M reclosure, w ts, LLC ("Ca	3075-77 Nor to Milwau Developme North 14th with said s ache") was	th 1 kee ent P Stre sale the	al estate located at 1801 W 4th Street via sale to the Code of Ordinances 304-49-5 roperties at 1801 West Keef et to the former owner, who according to the terms and former owner of 1801 West F et and Cache lost those par	former , 304-4 Te Avenu had lo conditi	owner 9-7 e, st ons enue,	

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property tax foreclosure by virtue of the City of Milwaukee's ("City") in rem foreclosure judgment dated December 17, 2012; and

Whereas, Caston Love, on behalf of Cache, filed with the City applications to vacate the City's in rem judgment under Milwaukee Code of Ordinances ("MCO") 304-50, and while the Common Council approved the applications by File Nos. 121283, 121284 and 121408, Cache failed to timely pay the amounts required under MCO 304-50 within the 30 days of Council approval thereby making the Council's approval of the vacations void under MCO 304-50-13 and prohibiting Cache from applying for vacation again due to MCO 304-50-4; and

Whereas, While File No. 131033 was introduced in November of 2013 and concerned a proposed ordinance relating to the properties and Cache, the Judiciary and Legislation Committee recommended that the file be placed on file on January 13, 2014 and in that file is a December 16, 2013 communication from the City Attorney's Office to the City Clerk regarding Cache, the subject properties at issue and MCO 304-49 and 304-50; and

Whereas, While the General Buyer Policies in the City's sale ordinance (MCO 304-49-8) prohibit sales of City-owned properties to those who lost them to tax foreclosure within 5 years prior to the City's foreclosure judgment, MCO 304-49-8 expressly allows the Common Council to nonetheless override the buyer policies and to approve a sale to such former owner as was discussed in the December 16, 2013 City Attorney's communication to the City Clerk; and

Whereas, Cache and the City's Department of City Development have negotiated the sale and an Offer to Purchase was drafted, a copy of which is attached to this Common Council File, under which, with Council approval, the City will re-convey the parcels to Cache as allowed by MCO 304-49-5, 304-49-7 and 304-49-8; and

Whereas, MCO 304-49-7 allows the City to consider monetary, as well as nonmonetary consideration, in establishing the purchase price, and the City recognizes the importance of returning the properties to the tax rolls, private ownership and neighborhood stabilization; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Offer to Purchase is approved and the Commissioner of the Department of City Development, or designee, is authorized to sign the Offer, or an agreement materially and substantively similar thereto, and to close on the transaction and convey to Cache and to take such further actions as may be needed in furtherance thereof; and, be it

Further Resolved, That per MCO 304-49-11, all net sale proceeds from the transaction and other rental proceeds shall be credited to the Delinquent Tax Fund. DCD:Matt.Haessly:mfh 09/30/14