



Legislation Details (With Text)

File #: 140635 **Version:** 2

Type: Resolution **Status:** Passed

File created: 9/3/2014 **In control:** COMMON COUNCIL

On agenda: **Final action:** 9/23/2014

Effective date:

Title: Substitute resolution relating to the sale of City-owned residential properties for \$1 to non-profit real estate developers.

Sponsors: ALD. MURPHY, Russell Stamper, ALD. BAUMAN, ALD. WADE, ALD. KOVAC, ALD. HAMILTON, ALD. COGGS

Indexes: CITY PROPERTY, PROPERTY SALES

Attachments: 1. \$1 House Sales to Non-Profit Organizations Program Terms (Amended 9-23-14), 2. \$1 House Sales to Non-Profit Organizations Program Terms as of 9-6-14, 3. PowerPoint, 4. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
9/3/2014	0	COMMON COUNCIL	ASSIGNED TO		
9/10/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/10/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/10/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/10/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/10/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/10/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/10/2014	1	CITY CLERK	DRAFT SUBMITTED		
9/16/2014	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
9/23/2014	1	COMMON COUNCIL	ASSIGNED TO	Fail	7:8
9/23/2014	1	COMMON COUNCIL	AMENDED	Pass	13:2
9/23/2014	2	COMMON COUNCIL	ADOPTED	Pass	12:3
10/2/2014	2	MAYOR	SIGNED		

140635
SUBSTITUTE 2

ALD. MURPHY, STAMPER, BAUMAN, WADE, KOVAC, HAMILTON AND COGGS
 Substitute resolution relating to the sale of City-owned residential properties for \$1 to non-profit real estate developers.
 This substitute resolution authorizes the sale of tax-foreclosed residential properties to non-profit agencies for \$1, adopts a program design and directs the Department of City Development to implement this sales strategy.
 Whereas, The City of Milwaukee ("City") owns more than 1,000 tax-foreclosed properties;
 and

Whereas, The Department of City Development ("DCD") is responsible for marketing habitable foreclosed properties to both owner-occupants and investor-owners; and

Whereas, DCD has developed multiple sales channels for tax-foreclosed properties, such as direct sales to individuals, broker-listed sales, operation of a lease-to-own program, bulk sales to developers and sales to non-profit organizations; and

Whereas, DCD projects that 350 sales will be closed during 2014; and

Whereas, It is in the best interest of the City to increase the sales of these properties to responsible owners; and

Whereas, Non-profit organizations currently are charged \$1,000 to purchase a City-owned tax-foreclosed property; and

Whereas, A reduction from the current sales price of \$1,000 to \$1, plus closing costs, may serve as an incentive that encourages additional sales to non-profit organizations; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that DCD is directed to sell tax-foreclosed properties to non-profit organizations under the terms outlined in the "\$1 House Sales to Non-Profit Organizations Program Terms" document, a copy of which is attached to this Common Council File; and, be it

Further Resolved, That DCD is directed to implement this program and notify non-profit organizations of this initiative.

DCD:Martha.Brown:mlb

09/10/14

CC: Chris Lee

09/23/14

Clerical Correction 09/24/14 Debra Fowler