



## Legislation Text

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**File #: 091494, Version: 0**

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091494  
ORIGINAL

ALD. HINES

Resolution to facilitate housing development in the Metcalfe Park and North Division neighborhoods by authorizing the sale of approximately 40 City-owned vacant lots to Gorman & Company, Inc., in the 15th Aldermanic District.

This resolution authorizes the sale of Neighborhood Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-7, Milwaukee Code of Ordinances. Whereas, Gorman & Company, Inc. ("Gorman") has proposed to develop single-family, scattered site housing in the Metcalfe Park and North Division neighborhoods by constructing rental homes using federal affordable housing tax credits as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Gorman has offered to purchase approximately 40 City-owned vacant lots in the two target areas bounded by North 27th to North 30th Streets and West Meinecke Avenue to West Center Street and bounded by North 8th to North 11th Streets and West Center Street to West Locust Street; and

Whereas, After the expiration of the federally required rental period, the homes will be sold to the residents for homeownership; and

Whereas, Section 304-49-7 of the Milwaukee Code of Ordinances allows the City of Milwaukee ("City") to accept unsolicited offers to purchase property when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, Sale of these lots will allow Gorman to provide affordable rental housing with a commitment for future homeownership to qualified households and will provide the City with fair compensation through additional tax base and housing opportunities; and

Whereas, The Department of City Development ("DCD") has reviewed the offer and the development proposal and has determined that the proposed price and development represents fair compensation to the City considering the offering price and investment in the neighborhood; and

Whereas, DCD recommends sale of these lots with closing contingent on DCD approval of final site and building plans; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the offer to purchase submitted by Gorman & Company, Inc. for approximately 40 City-owned vacant lots in the target areas stated herein is accepted; and, be it

Further Resolved, That the Commissioner of DCD or designee is authorized to execute an Offer, Option to Purchase, Agreement for Sale, release any deed restrictions that inhibit development and execute other legal documents on behalf of the City and to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That in the event additional City-owned vacant lots in the target areas become available through tax foreclosure, by City demolition of existing improved property or by termination of existing offers to purchase, the Commissioner of DCD is

authorized to amend the Option to Purchase with Gorman to included these properties for this project upon the consent of the local member of the Common Council; and, be it

Further Resolved, That the sale proceeds shall be credited to the Reserve For Tax Deficit Fund Account No. 0001-334106.

DCD/Real Estate

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03/02/10/D