



Legislation Text

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081203
ORIGINAL

ALD. HINES

Resolution approving the Land Disposition Report for the Redevelopment Authority-owned properties in the vicinity of North 27th Street and West Lisbon Avenue for sale to Lisbon Terrace, LLC, for affordable housing development, in the 15th Aldermanic District. Adoption of this resolution will permit the Redevelopment Authority to convey the subject properties according to the conditions in the Land Disposition Report.

Whereas, On December 18, 2008, the Redevelopment Authority of the City of Milwaukee ("Authority") held a Public Hearing on the proposed sale as required by Wisconsin Statutes; and

Whereas, Pursuant to Wisconsin Statutes and as a condition precedent to the sale, lease or transfer of land, the Authority submits herewith a Land Disposition Report describing the terms and conditions of the proposed sale; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report dated December 18, 2008, with respect to the proposed sale of the following properties is approved:

REDEVELOPMENT PROJECT AREA

North 27th Street - West Lisbon Avenue

PARCEL ADDRESSES

2704-12 West Lisbon Avenue
2716 West Lisbon Avenue
2724-28 West Lisbon Avenue
2730-32 West Lisbon Avenue

REDEVELOPER

Lisbon Terrace, LLC

; and, be it

Further Resolved, That the Director of the Emerging Business Enterprise ("EBE") Program is authorized to enter into an EBE Agreement with the Redeveloper; and, be it

Further Resolved, That the sale proceeds, less sale expenses and a 30 percent disposition cost reimbursement to the Authority, shall be credited to the Department of Public Works Parking Fund and the Community Development Block Grant Fund.

DCD/RACM:YSL:ysl
12/16/08/D

Technical correction made 1/8/09 - LME