



Legislation Text

File #: 020735, Version: 0

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ORIGINAL

ALD. JOHNSON-ODOM

Resolution declaring a vacant, tax-deed lot located at 2207 North Weil Street surplus and authorizing the Department of City Development to accept an Offer to Purchase from a qualified buyer, in the 6th Aldermanic District. (DCD-Real Estate)

This resolution will result in the sale of a vacant, tax-deed lot.

Whereas, The Department of City Development ("DCD") openly advertised 2207 North Weil Street for new residential construction; and

Whereas, One acceptable Offer to Purchase in the amount of \$8,100 was received from TR Martin Builders, LLC (Martin Radocha) for residential construction; and

Whereas, DCD recommends acceptance of said Offer from TR Martin Builders, LLC, with closing contingent upon the following:

1. Closing must occur within 90 days from the date of adoption of this resolution.
2. Site and building plan approval by DCD's Planning Division.
3. DCD's receipt of evidence of a financial commitment in place to complete the project as proposed.
4. Construction completion within 9 months from the date of closing; and

Whereas, Said lot is being sold in an "as is" condition without representations or warranties including but not limited to soil quality and subsurface condition; and

Whereas, The City Plan Commission has determined that there is no municipal need for this lot; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that said lot is declared surplus, that said Offer to Purchase from TR Martin Builders, LLC is accepted and that the proper City officials are authorized and directed to perform such acts as necessary to carry out the intent of this resolution with the proceeds from sale, less a 15 percent development fee to the Redevelopment Authority of the City of Milwaukee, credited to the Reserve For Tax Deficit Fund Account No. 0001-334106.

DCD-Real Estate

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09/04/02/B