



Legislation Text

File #: 151460, Version: 0

151460
ORIGINAL

ALD. BOHL

Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 9308 West Capitol Drive, in the 5th Aldermanic District.

This resolution authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Sections 304-49-5 and 304-49-8, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") acquired 9308 West Capitol Drive (the "Property") on December 12, 2013 through property tax foreclosure; and

Whereas, The Department of City Development ("DCD") advertised the Property for sale on its website and through MLS during the fall of 2014; and

Whereas, DCD staff received several inquiries for the Property and recommends acceptance of the proposal from Tyler and Emilie Jauquet ("Buyer") to acquire and redevelop the Property as summarized in a Land Disposition Report and a Due Diligence Checklist, copies of which are attached to this Common Council File; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report is approved and DCD is authorized to enter into a Purchase and Sale Agreement with the Buyer, materially consistent with the Land Disposition Report, and then convey the Property to that Buyer in accordance therewith; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to sign the Purchase and Sale Agreement, deed and requisite closing documents and to close the transaction and to take such actions as may be needed to effectuate the terms of the Land Disposition Report and this resolution; and, be it

Further Resolved, That the sale proceeds, less sale and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, be credited to the Delinquent Tax Fund.

DCD:Matt.Haessly:mfh

01/19/16/B