



## Legislation Text

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**File #: 151525, Version: 0**

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ORIGINAL

### THE CHAIR

Resolution authorizing the sale of the City-owned property located at 3702 North 40th Street to its former owner, Larry Norwood, in the 7th Aldermanic District. This resolution authorizes the sale of the City-owned property at 3702 North 40th Street, under conditions imposed by Section 304-49, Milwaukee Code of Ordinances. Whereas, The property located at 3702 North 40th Street, Tax Key No. 268-0707-000-1, previously owned by Larry Norwood, had delinquent taxes for 2012, 2013, 2014 and 2015 and was foreclosed upon pursuant to Section 75.521, Wisconsin Statutes, and a fee simple absolute was obtained in favor of the City of Milwaukee ("City") dated November 16, 2015; and

Whereas, Larry Norwood desires to reclaim this property by paying all City and County real estate taxes for 2012, 2013, 2014 and 2015, plus accrued interest and penalties to date of payment, and all costs as sustained by the City in the foreclosure and management of the property since November 16, 2015; and

Whereas, Section 304-49-4 of the Milwaukee Code of Ordinances ("Code") requires Common Council approval of neighborhood property sales and for the City to consider monetary as well as nonmonetary consideration in establishing the purchase price; and

Whereas, The Common Council may authorize a sale to a party who violates the general buyer policies set forth in Section 304-49-9 of the Code, which prevents sale of City-owned real estate to a party that owned property acquired by the City through tax foreclosure in the previous 5-year period; and

Whereas, Section 304-49-9 of the Code allows the Common Council to override the buyer policies and to approve sales to former owners; and

Whereas, Larry Norwood has agreed to execute an Offer to Purchase with the City where the property will be reconveyed for payment of all outstanding taxes and City charges; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Commissioner of the Department of City Development ("DCD"), or designee, is authorized to execute the Offer to Purchase with Larry Norwood for the property at 3702 North 40th Street; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to execute all documents necessary to close the transaction and to take further actions, as may be necessary, to carry out the intent and purpose of this resolution; and, be it

Further Resolved, That the sale proceeds shall be paid to the Treasurer's Office for payment of the outstanding property taxes.

DCD:Karen.Taylor:kt  
02/09/16/A