



## Legislation Text

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**File #: 050184, Version: 0**

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050184  
ORIGINAL

ALD. DONOVAN

Resolution declaring a tax-deed, vacant lot at 2731 South 28th Street surplus to municipal needs and accepting an Offer to Purchase from 2759 Investments, LLC for combination with its existing property, in the 8th Aldermanic District. (DCD)

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

Whereas, 2759 Investments, LLC has submitted an Offer to Purchase the tax-deed, vacant lot at 2731 South 28th Street in the amount of \$7,200 for combination with its existing property at 2737-57 South 28th Street, which will create a single parcel of land with one tax key number; and

Whereas, The Department of City Development ("DCD") recommends acceptance of said Offer in the amount of \$7,200, which is fair market value; and

Whereas, DCD has provided a Phase I Environmental Assessment to the buyer and said lot is to be 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 said lot; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the tax-deed, vacant lot at 2731 South 28th Street is declared surplus, that sale to 2759 Investments, LLC for \$7,200 is approved and that the Commissioner of DCD, or designee, is authorized and directed to perform such acts as necessary to carry out the intent of this resolution; and, be it

Further Resolved, That the sale proceeds, less sale expenses and a 20 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be deposited into the Reserve For Tax Deficit Fund Account No. 0001-334106.

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05/20/05/C