



Legislation Text

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151039
ORIGINAL

ALD. WADE

Resolution authorizing the sale of City-owned scattered site houses and vacant lots to Gorman & Company, Inc. for rehabilitation and new construction of affordable housing, in the 7th Aldermanic District.

This resolution authorizes the sale of Neighborhood Properties and Neighborhood vacant lots pursuant to Section 304-49-7, Milwaukee Code of Ordinances, according to the conditions in a Land Disposition Report.

Whereas, The City of Milwaukee ("City") has an inventory of tax-deed single-family and duplex houses and vacant lots that are suitable for rehabilitation and new construction as affordable housing using Federal Low Income Housing Tax Credits ("LIHTC") that are allocated annually by the Wisconsin Housing and Economic Development Authority ("WHEDA"); and

Whereas, The Department of City Development ("DCD") has identified houses and vacant lots throughout the City that are suitable for rehabilitation and single-family new construction using LIHTC, due to their proximity to other housing revitalization efforts; and

Whereas, Gorman & Company, Inc. ("Gorman") has submitted an unsolicited offer to purchase a mix of single-family and duplex houses and vacant lots for up to 40 units of scattered site housing for renovation and new construction as affordable housing as outlined in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Section 304-49-7, Milwaukee Code of Ordinances, allows the City to accept unsolicited offers to purchase property when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, DCD has reviewed the offer and has determined that the proposal represents fair compensation to the City in terms of the purchase price, investment in City neighborhoods and provision of affordable housing; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Commissioner of DCD, or designee, is authorized to accept the unsolicited offer to purchase submitted by Gorman for scattered site Neighborhood Properties and Neighborhood vacant lots for rehabilitation and single-family new construction of affordable housing; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to release any deed restrictions that inhibit development, execute required legal documents, on behalf of the City, and to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That in the event the City acquires additional tax-deed Neighborhood Properties and/or Neighborhood vacant lots that are better suited for the project or that properties identified in the Land Disposition Report are not suitable for rehabilitation or new single-family construction, the Commissioner of DCD may substitute other tax-deed Neighborhood Properties and/or Neighborhood vacant lots upon the approval of the local Common Council Member; and, be it

Further Resolved, That the sale proceeds shall be credited to the Delinquent Tax Fund.
DCD:Karen.Taylor:kt
11/02/15/B