



Legislation Text

File #: 990269, Version: 1

990269
SUBSTITUTE 1
980195
ALD. FRANK

Substitute resolution amending the disposition of the surplus, vacant, tax deed lots located at 2915, 2917-19 and 2921-23 West Greenfield Avenue, in the 8th Aldermanic District.

- Analysis -

This substitute resolution amends the disposition of three surplus, vacant, tax deed lots owned by the City of Milwaukee.

Whereas, Common Council File No. 980195, adopted on June 16, 1998, declared surplus and accepted an unsolicited Offer to Purchase the vacant, tax deed lots located at 2915, 2917-19 and 2921-23 West Greenfield Avenue from Xai Chou Xiong to construct a laundromat; and

Whereas, Xai Chou Xiong is unable to secure financing to undertake such project; and

Whereas, Megal Development Corporation has offered to purchase said surplus, vacant, tax deed lots for \$25,000 to construct a laundromat and a banking facility; and

Whereas, Said lots will be combined with a privately-owned adjoining vacant lot to be purchased by Megal Development Corporation to be included as part of the development site; and

Whereas, Closing the sale is contingent upon:

1. Purchase of the adjoining privately-owned property located at 2907-13 West Greenfield Avenue as evidenced by a recorded deed.
2. Submittal and approval of site and building plans to the Department of City Development, Planning Division.
3. Proof of financial capability to complete the project as proposed.
4. Closing must occur within 120 days from the date of adoption of this resolution.
5. Construction must be completed within 18 months from the date of closing as evidenced by a Certificate of Occupancy; and

Whereas, At a meeting of Layton Boulevard West Neighbors ("LBWN"), Megal Development Corporation representatives agreed to work with this area neighborhood group to address all issues noted in Exhibit A, a copy of which is attached to this Common Council File; and

Whereas, Megal Development Corporation has agreed to share its final site and building plans with LBWN for review and discussion prior to closing; and

Whereas, The subject lots are being sold in an "as is" condition; and

Whereas, The City Plan Commission has approved the acceptance of said Offer, the sale of said lots to be consummated in the manner provided for in the sale of other tax deed lots pursuant to Section 304-49 of the Milwaukee Code of Ordinances; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that said Offer is accepted and that the proper City officials are authorized and directed to perform such acts as may be required to consummate the sale of said lots and that the proceeds be credited to the Reserve For Tax Deficit Fund Account No. 02-211-2700.

DCD-Real Estate
SS:jvg
05/27/99