



Legislation Text

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160939
ORIGINAL

ALD. STAMPER

Resolution accepting an unsolicited offer to purchase from Maya A. Thomas for the property located at 2846 North 9th Street for rental purposes, in the 15th Aldermanic District.

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

Whereas, The City of Milwaukee ("City") foreclosed on the property at 2846 North 9th Street due to delinquent property taxes; and

Whereas, The Department of City Development ("DCD") recommended that the property be marketed for sale; and

Whereas, Maya A. Thomas, a neighborhood resident, would be a neighborhood landlord and has submitted an unsolicited offer to purchase the property to rehabilitate it for use as a rental property; and

Whereas, DCD has reviewed the offer and the rehabilitation proposal and has determined that the proposal represents fair compensation to the City in terms of investment in the neighborhood; and

Whereas, Section 304-49-8 of the 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; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the unsolicited offer to purchase submitted by Maya A. Thomas for the property at 2846 North 9th Street is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to execute an Offer to Purchase, deed and all needed closing documents, including any needed easements and/or releases of deed restrictions; and, be it

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

DCD:Karen.Taylor:kt
11/01/16/A