



Legislation Text

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141141
ORIGINAL

ALD. STAMPER

Resolution accepting an unsolicited offer to purchase from Hattie Nichols for the property located at 2554 North 28th 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 304-49-7, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") foreclosed on the property at 2554 North 28th Street due to delinquent property taxes; and

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

Whereas, Hattie Nichols has submitted an unsolicited offer to purchase the property to rehabilitate it for use as a rental property; and

Whereas, The former owner currently occupying the property is a relative of Ms. Nichols; and

Whereas, Ms. Nichols desires to keep the former owner from becoming displaced and will rehabilitate the property as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Section 304-49-7 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; 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; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the unsolicited offer to purchase submitted by Hattie Nichols for the property at 2554 North 28th 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 net sale proceeds, less sales expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

DCD:Karen.Taylor:kt

11/05/14/A