



Legislation Text

File #: 190553, Version: 1

190553
SUBSTITUTE 1

ALD. DONOVAN

Substitute resolution accepting an unsolicited offer to purchase from Clark Foster for the sale of the City-owned property at 1403 South 36th Street, in the 8th Aldermanic District.

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

Whereas, The property at 1403 South 36th Street (Tax Key No. 4570301000) ("Property") was acquired by the City from Florence Clara Foster ("Former Owner") through in-rem property tax foreclosure in January of 2019; and

Whereas, Clark Foster ("Buyer") is the Former Owner's son, who occupies the Property, and desires to purchase the Property from the City to continue owner occupancy; and

Whereas, The Buyer was unable to apply to vacate the judgment of foreclosure due to the Former Owner's passing; and

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

Whereas, The Common Council of the City of Milwaukee desires to authorize the sale of the Property to the Buyer; and

Whereas, the file sponsor recommends accepting the Buyer's purchase price offer of \$9,457.94 which represents the taxes due at the time of foreclosure and departmental expenses; now, therefore, be it

Resolved, That DCD is authorized to accept an unsolicited offer to purchase the Property from the Buyer, provided that the Buyer meets the following conditions:

- 1) The offer price equals the sponsor of the file's recommendation, which is \$9,457.94.
- 2) The Buyer provides documented evidence of financial ability to pay the full sales price at closing, and understands that the evidence will be verified by DCD.
- 3) The Buyer passes all City's standard buyer checks.
- 4) The Buyer closes the sale no later than 60 days following the certification of this file and pays all rent due to the City during the time the City is the property owner; and, be it

Further Resolved, That if the sale does not close within 60 days of the date this resolution is certified, the offer shall be deemed to be rejected; and, be it

Further Resolved, That upon sale closing, sale proceeds will be distributed as required by MCO 304-49-12.

DCD:Amy.Turim:at

07/16/19