



Legislation Text

File #: 191164, Version: 1

191164
SUBSTITUTE 1

ALD. PEREZ

Substitute resolution authorizing acceptance of an unsolicited offer to purchase from Epifanio E.C. Sandoval for the City-owned tax deed property located at 1428A West Madison Street, in the 12th 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 City acquired the tax deed property at 1428A West Madison Street (the "Property") on January 15, 2019; and

Whereas, Epifanio E.C. Sandoval (the "Buyer") has submitted an unsolicited offer to purchase the Property and rehabilitate it as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Section 304-49-4.5 of the Milwaukee Code of Ordinances ("MCO") allows the City of Milwaukee ("City") to accept unsolicited offers with the approval of the Common Council; and

Whereas, Section 304-49-8 of the MCO allows the City to sell properties when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The Buyer's offer of \$1,000 represents fair compensation for the Property due to the Property being a rear house dependent on a front house that is owned by the Buyer for water supply; and

Whereas, The Buyer has provided proof of funds at the time of the offer to purchase which will be verified prior to closing; and

Whereas, The Buyer has passed all of the City's standard buyer checks; and

Whereas, The Buyer seeks to purchase the Home as a rental property so that the two homes with connected water supply are in common ownership; and

Whereas, The Department of City Development ("DCD") has reviewed the Buyer's offer and has determined that the offer represents fair compensation to the City; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the offer submitted by Epifanio E.C. Sandoval for the property at 1428A West Madison 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 if the sale does not close by February 28, 2020 the offer shall be deemed to be rejected; and, be it

Further Resolved, That any sale proceeds, less all sale and marketing expenses and a 30 percent disposition fee paid to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund as required by MCO 304-49-12.

DCD:Deborah.McCollum-Gathing:dmg

11/11/2019