



Legislation Text

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100268
ORIGINAL

ALD. DONOVAN

Resolution accepting the proposal submitted by Ralph Fleege, doing business as Mitchell Novelty Company, to purchase the City-owned parking lot at 3507 West Pierce Street, in the 8th Aldermanic District.

This resolution authorizes the sale of Development Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-7, Milwaukee Code of Ordinances. Whereas, The northern portion of 3507 West Pierce Street was sold for the development of the Silver City Townhomes and Ralph Fleege has submitted an unsolicited offer to purchase the remaining City-owned parking lot at 3507 West Pierce Street, directly north of his business, 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 of Milwaukee ("City") to accept unsolicited offers to purchase property when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The Department of City Development ("DCD") has reviewed the offer and the development proposal and has determined that the proposed price and development represents fair compensation to the City considering the offering price and investment in the neighborhood; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proposal submitted by Ralph Fleege for the City-owned parking lot at 3507 West Pierce Street is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to release any deed restrictions that inhibit development and execute other legal documents on behalf of the City and to close the transaction according to the terms of the Land Disposition Report; and, be it

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

DCD/Real Estate

YSL:ysl

06/15/10/A