



Legislation Text

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000436
ORIGINAL

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Resolution authorizing commencement of tax foreclosure actions on the property located at 2963 North Humboldt Boulevard and the subsequent conveyance of interest therein under Section 75.106, Wisconsin Statutes, in the 3rd Aldermanic District. (DCD)

- Analysis -

This resolution authorizes the City Treasurer to remove this tax delinquent property from an environmental hold category and to commence expedited foreclosure actions. Additionally, the Department of City Development is directed to negotiate an agreement with the purchaser of the adjoining property to accept transfer of the City's foreclosure interest in the real estate to redevelop these blighting properties.

Whereas, The property located at 2963 North Humboldt Boulevard is eight years tax delinquent, vacant, poorly maintained and a blight on the neighborhood; and

Whereas, The City of Milwaukee ("City") has deferred foreclosure action on this property due to suspected environmental contamination and the very limited, if any, redevelopment potential afforded by it; and

Whereas, Rainmaker, Inc., also known as Andy Busalacchi, has proposed to acquire this property from the City if the City should elect to foreclose on it and to redevelop it in conjunction with an adaptive re-use of the adjoining manufacturing facility to create 30-35 residential units at an estimated taxable value of \$3,500,000; and

Whereas, The Departments of Health and City Development have researched land use history and Department of Natural Resources records and based upon those investigations, recommend foreclosure due to the fact that certain remedial actions have already taken place and that the buyer will indemnify the City from and against any claims related to the existing environmental condition; and

Whereas, The Department of City Development recommends the conveyance of foreclosure interest in the property to Rainmaker, Inc., as provided for under Section 75.106, Wisconsin Statutes, without monetary compensation, provided that Rainmaker, Inc., enters into an environmental liability indemnification agreement satisfactory to the City Attorney; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the City Treasurer is authorized and directed to commence expedited tax foreclosure proceedings against the property located at 2963 North Humboldt Boulevard; and, be it

Further Resolved, That the Department of City Development and the City Attorney are authorized and directed to enter into negotiations for the conveyance of the City's foreclosure interest in said property to Rainmaker, Inc., also know as Andy Busalacchi, pursuant to Section 75.106, Wisconsin Statutes, for residential redevelopment purposes; and, be it

Further Resolved, That the Department of City Development is authorized to contract for Phase 2 Environmental Investigation necessary to facilitate the transaction, the cost of which shall be charged to the Environmental Testing and Remediation Special Purpose Account No. S126.

DCD-Real Estate
GS:lh
06/30/00/D