



Legislation Text

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991029
ORIGINAL

ALD. HINES, GORDON AND JOHNSON-ODOM

Resolution authorizing the Department of City Development to implement a special real estate development marketing program for commercial property along North Avenue in the 6th, 7th and 17th Aldermanic Districts. (DCD)

- Analysis -

This resolution will permit the Department of City Development to market and sell certain City-owned commercial real estate outside of the manner prescribed in the Milwaukee Code of Ordinances.

Whereas, The Common Council of the City of Milwaukee directed the Department of City Development ("DCD") to design and implement activities to spur revitalization of commercial districts in Milwaukee's older neighborhoods; and

Whereas, In response to that charge, the DCD has designed a special marketing campaign for the North Avenue commercial corridor that will target the real estate brokerage and development community to:

1. Make real estate development opportunities known to niche markets.
2. Assist those parties in understanding unique neighborhood marketplaces.
3. Provide them with a single, knowledgeable neighborhood economic development case manager who will assist them in all phases of the development process.
4. Be replicable throughout all Milwaukee neighborhoods and commercial districts; and

Whereas, As part of the marketing campaign, the DCD will promote the availability of commercial real estate owned by the City of Milwaukee which is identified on Exhibit A, a copy of which is attached to this Common Council File; and

Whereas, To expeditiously meet the needs of the City's development customers, the DCD recommends that these commercial properties be declared surplus to municipal needs and be sold outside of the manner prescribed by the Milwaukee Code of Ordinance as follows:

1. Advertise properties for sale in newspapers of general circulation at asking prices determined representative of market value by the Commissioner of the DCD.
2. Send direct mailings to the brokerage and development community that identifies the available properties and their development potential.
3. Authorize the Commissioner of the DCD to accept offers on a first-in basis that will result in the greatest return to the City, taking into consideration the offering price, proposed level of taxable investment, job creation, highest and best use, quality of design and impact of the proposed project in the commercial district and on the surrounding community; and

Whereas, The City Plan Commission has considered the marketing plan and determined that the City-owned commercial properties are surplus to the City's needs; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Department of City Development is authorized and directed to proceed with implementation of the above-described neighborhood commercial revitalization marketing plan for the North Avenue corridor; and, be it

Further Resolved, That the commercial properties identified in Exhibit A are declared surplus to municipal needs and shall be advertised for sale as part of the DCD's North Avenue marketing campaign; and, be it

Further Resolved, That the Commissioner of the DCD, or designee, is authorized to accept offers to purchase for the surplus City-owned commercial properties pursuant to the criteria outlined above; and, be it

Further Resolved, That the proper City officials shall execute deeds and other documents necessary to affect closure upon submission by the buyer of acceptable plans and evidence of financing and as recommended by the Commissioner of the DCD; and, be it

Further Resolved, That the net proceeds from these sales shall be credited to the Reserve for Tax Deficit Fund Account; and, be it

Further Resolved, That the DCD shall submit a communication to the Common Council reporting the sale and development of these properties within ninety days after each closing.

DCD:GJS:gjs
10/19/99/A