



Legislation Text

File #: 140450, Version: 1

140450
SUBSTITUTE 1

ALD. COGGS

Substitute resolution authorizing the sale of the City-owned tax deed property at 3070 North Dr. Martin Luther King Jr. Drive to Valerie Daniels-Carter, or assignee, in the 6th Aldermanic District.

This substitute resolution authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-5 and 304-49-7, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") acquired 3070 North Dr. Martin Luther King Jr. Drive through property tax foreclosure on July 9, 2012; and

Whereas, The Department of City Development ("DCD") advertised the former restaurant for sale; and

Whereas, DCD received and reviewed three proposals by the established deadline and recommends acceptance of the proposal from Valerie Daniels-Carter, or assignee, to acquire and redevelop the property, as summarized in a Land Disposition Report and a Due Diligence Checklist, copies of which are attached to this Common Council File; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report is approved and that DCD is directed to enter into a Purchase and Sale Agreement with Valerie Daniels-Carter, or assignee, materially consistent with the Land Disposition Report, and then convey the property at 3070 North Dr. Martin Luther King Jr. Drive to Valerie Daniels-Carter, or assignee, in accordance therewith; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is directed to sign the Purchase and Sale Agreement, deed and requisite closing documents and to close the transaction and take such actions, as may be needed, to effectuate the terms of the Land Disposition Report and this resolution; 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 Delinquent Tax Fund.

DCD:Matt.Haessly:mfh
07/09/14