



Legislation Text

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ALD. MOORE

Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 2743 North 59th Street, in the 10th Aldermanic District.

This resolution authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Sections 304-49-5 and 304-49-9, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") acquired 2743 North 59th Street (the "Property") on September 8, 2016 through property tax foreclosure; and

Whereas, The Department of City Development ("DCD") listed the Property for sale on DCD's website and MLS; and

Whereas, The Common Council of the City of Milwaukee approved sale file No. 230431 on July 31, 2023 that failed to materialize; and

Whereas, DCD relisted the Property for sale and received a complete proposal from Brandon Frank Wagener or its assignee ("Buyer") for use as his residence and a Contractor shop for his roofing remodeling business as summarized in the Land Disposition Report ("LDR") and Due Diligence checklist, copies of which are attached to this Common Council file; and

Whereas, The Buyer understands that the proposed project may require certain City approvals in addition to the approval of the LDR and closing will be contingent upon the Buyer obtaining all necessary approvals; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the LDR is approved and DCD is authorized to enter into a Purchase and Sale Agreement ("PASA") with the Buyer materially consistent with the LDR and then convey the Property to that Buyer in accordance therewith; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to sign the PASA, deed and requisite closing documents and to close the transaction and to take such actions, as may be needed, to effectuate the terms of the LDR and this resolution; and, be it

Further Resolved, That the sale proceeds, less sale and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Tax Deficit Fund (MCO 304-49-12).

DCD:Rhonda.Szallai:rs
05/23/2024