



Legislation Text

File #: 000207, Version: 0

000207
ORIGINAL
991927
THE CHAIR

Resolution amending the disposition of the surplus, improved, tax-deed property located at 1700-02 West Lloyd Street, in the 17th Aldermanic District. (DCD-Real Estate)

- Analysis -

This resolution amends the disposition of said property and accepts an unsolicited Offer to Purchase.

Whereas, Common Council File No. 991927, adopted on May 19, 2000, was declared surplus and directed that 1700-02 West Lloyd Street be sold via the open listing method in accordance with the ordinance governing the sale of surplus property; and

Whereas, Larry Adams and Sharon Adams have submitted an unsolicited Offer to Purchase said property for \$1,500 to properly maintain and improve their neighborhood by resale to an owner-occupant after rehabilitation; and

Whereas, Said property will require rehabilitation in an amount exceeding \$60,000 and Larry Adams and Sharon Adams must provide the Department of City Development with documentation of available financial resources to complete said rehabilitation project; 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 sell 1700-02 West Lloyd Street, Tax Key No. 351-2162-4, at a fixed price of \$1,500; and, be it

Further Resolved, That the proper city officials are authorized and directed to perform such acts as may be required to consummate the sale of said property and that the proceeds be credited to the Reserve For Tax Deficit Fund Account No. 0001-334106; and, be it

Further Resolved, That as a condition of the sale of surplus property, purchasers are required to bring property into compliance with applicable building codes within the time specified by the Department of Neighborhood Services or said property may revert back to the ownership of the City of Milwaukee upon action by the Common Council.

DCD-Real Estate
MR:Ih
05/19/00/K