



Legislation Text

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ORIGINAL

ALD. JOHNSON-ODOM

Resolution approving the Land Disposition Report for the property at 2044 North Dr. Martin Luther King, Jr. Drive by accepting a primary offer from Midwest Flooring Company and a secondary offer from BPI Corporation/Van Hoof Company for redevelopment of the building and to sell a portion of the land to the adjoining owner for green space in the 6th Aldermanic District (Redevelopment Authority).

- Analysis -

This resolution will permit the Redevelopment Authority to convey said land according to the conditions in the Land Disposition Report. Whereas, On May 6, 1999, the Redevelopment Authority of the City of Milwaukee ("Authority") held a Public Hearing on the proposed sales as required by Wisconsin Statutes; and

Whereas, Pursuant to Wisconsin Statutes and as a condition precedent to the sale, lease or transfer of land, the Authority submits herewith a Land Disposition Report describing the terms and conditions of the proposed sales; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Land Disposition Report dated May 6, 1999, with respect to the proposed sales of the following described parcel is approved.

PROJECT

Blight Elimination Effort/North Dr. Martin Luther King, Jr. Drive and West Lloyd Street

PROPERTY ADDRESS

2044 North Dr. Martin Luther King, Jr. Drive

REDEVELOPERS

Primary Offer (building and land, except the south five feet): Midwest Flooring Company

Secondary Offer: BPI Corporation and the Van Hoof Company

Adjoining Owner Sale: James P. Fetzer for the south five feet of land

; and, be it

Further Resolved, That in the event Midwest Flooring Company is unable to provide a firm financing commitment by June 18, 1999, the Authority shall accept the secondary offer for the property from the BPI Corporation/Van Hoof Company.

DCD/Redevelopment Authority

EMM:bmm

05/11/99/D