



Legislation Text

File #: 971117, Version: 0

971117
ORIGINAL
970987
THE CHAIR

Resolution amending the disposition of the surplus, improved, tax deed property located at 5225 North 54th Street, in the 1st Aldermanic District. (Department of city Development)

- Analysis -

This resolution amends the disposition of said property by directing that it be sold to a nonprofit organization for affordable housing purposes. Whereas, Common Council File No. 970987, adopted on November 4, 1997, declared surplus and directed that the Department of City Development sell 5225 North 54th Street via the open listing method; and

Whereas, Acts Community Development Corporation, a nonprofit organization, has offered to purchase said property for \$200 for affordable housing purposes and eventual resale to an owner-occupant; 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 the surplus, improved, tax deed property located at 5225 North 54th Street, Tax Roll Key No. 190-0929-4, to Acts Community Development Corporation at a fixed price of \$200; 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 and that the proceeds be credited to the Reserve For Tax Deficit Fund Account No. 02-211-2700; and, be it

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

DCD:MR:jvg
11/04/97/D