



## Legislation Text

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**File #: 031732, Version: 0**

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031732  
ORIGINAL

### THE CHAIR

Resolution declaring the unimproved, City-owned properties at 353 East Bay Street, 385 East Bay Street and 2121 South Allis Street surplus and accepting an unsolicited Offer to Purchase from Big Bend Development, LLC, in the 14th Aldermanic District. (DCD)

This resolution declares said properties surplus and authorizes the sale of said properties previously used for right-of-way purposes to Big Bend Development, LLC, by accepting an unsolicited Offer to Purchase for residential development.

Whereas, The properties at 353 East Bay Street, 385 East Bay Street and 2121 South Allis Street were previously held for right-of-way purposes; and

Whereas, The Department of Public Works has indicated that the properties are surplus and requested that the Department of City Development pursue the development of said properties; and

Whereas, Big Bend Development, LLC, has submitted an unsolicited Offer to Purchase said properties in the amount of \$109,614 and has proposed to construct 14 row house style condominiums clustered in three 4-unit structures with one 2-unit structure with an estimated taxable value of over \$2.9 million; and

Whereas, The Department of City Development has determined that the purchase price is in line with other land sales in the area; and

Whereas, The Developers will enter into a development and cooperation agreement with the City of Milwaukee to improve part of the property as public open space; 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, unimproved, City-owned properties at 353 East Bay Street, 385 East Bay Street and 2121 South Allis Street to Big Bend Development, LLC, at a fixed price of \$109,614; and, be it

Further Resolved, That the Offer to Purchase from Big Bend Development, LLC, is accepted and that the Commissioner of the Department of City Development or designee is authorized to close the transaction upon approval of renovation and financing plans; and, be it

Further Resolved, That upon closing, the proceeds from this land sale be credited to the appropriate Department of Public Works account, less a 20 percent administrative fee paid to the Redevelopment Authority of the City of Milwaukee.

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