



Legislation Text

File #: 140369, Version: 0

140369
ORIGINAL

ALD. DONOVAN

Resolution authorizing sale of the City-owned, multi-family property at 741 South 23rd Street for Journey House's Clarke Square housing effort, in the 8th Aldermanic District. This resolution authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-5 and 304-49-7, Milwaukee Code of Ordinances.

Whereas, Journey House, Inc. ("JH") has been working to help families in the Clarke Square neighborhood since 1969 through a variety of education, recreation and service efforts and recently launched the Journey House Campus Housing Initiative to expand housing opportunities for urban youth; and

Whereas, JH has created a limited liability company, 2330 Mineral, LLC, to acquire and redevelop 741 South 23rd Street and other property to provide 8 to 12 units of affordable housing for youth that are aging out of foster care; and

Whereas, JH has submitted an unsolicited offer to acquire the City-owned, multi-family property at 741 South 23rd Street for this effort as summarized in a Land Disposition Report and Due Diligence Checklist, a copy of which is attached to this Common Council File; and

Whereas, Section 304-49-7, Milwaukee Code of Ordinances, allows the City to accept unsolicited offers to purchase property when the City receives fair compensation, whether monetary or non-monetary, and Section 304-49-5, Milwaukee Code of Ordinances, outlines the procedures for sale of Development Property, including preparation of a Due Diligence Checklist that is attached to the Land Disposition Report; and

Whereas, The Department of City Development ("DCD") has reviewed the development proposal and has determined that it represents fair compensation to the City in terms of the purchase price, investment in the Clarke Square neighborhood and provision of affordable housing to a critical segment of the market; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proposal submitted by JH through 2330 Mineral, LLC for the City-owned Development Property at 741 South 23rd Street is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to execute all closing documents, including a Purchase and Sale Agreement, the deed, any needed easements and releases of deed restrictions to facilitate the project; and, be it

Further Resolved, That the sale proceeds shall be credited to the Tax Deed Fund.

DCD:Elaine.Miller:bmm

06/03/14/B