



Legislation Text

File #: 011559, Version: 0

011559
ORIGINAL
010456

ALD. JOHNSON-ODOM

Resolution amending the disposition of the surplus, vacant, tax-deed lot at 734 East Wright Street and accepting an unsolicited Offer to Purchase from Patrick R. Jones for new residential construction, in the 6th Aldermanic District. (DCD-Real Estate)
This resolution will amend the disposition of a previous resolution and result in the sale of a vacant, tax-deed lot for new residential construction.

Whereas, On August 2, 2001, the Common Council adopted File No. 010456 which declared the vacant, tax-deed lot at 734 East Wright Street surplus and authorized the Department of City Development (DCD) to sell said lot to South Community Organization for the amount of \$1 for new residential construction; and

Whereas, South Community Organization has determined that it cannot develop this site as planned and has released its rights to the property; and

Whereas, Patrick R. Jones has submitted an unsolicited Offer to Purchase in the amount of \$2,000 for the purpose of building a single-family, owner-occupied dwelling; and

Whereas, DCD recommends acceptance of this Offer contingent upon site closing within 90 days of Common Council adoption of this resolution, building and site plan approval by DCD's Development Center, a financial commitment in place for the development, and completion of construction within twelve months from date of plan approval; and

Whereas, DCD recommends sale in an "as is" condition without representations or warranties including but not limited to soil quality and subsurface condition; and

Whereas, The City Plan Commission has determined that said lot is surplus to municipal needs; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Offer to Purchase from Patrick R. Jones is accepted and that the Commissioner of DCD, or assigns, is authorized and directed to perform such acts as necessary to carry out the intent of this resolution with the proceeds from sale, less a 15 percent development fee to the Redevelopment Authority of the City of Milwaukee, credited to the Reserve For Tax Deficit Fund Account No. 0001-334106.

DCD-Real Estate

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03/05/02/D