



Legislation Text

File #: 101448, Version: 0

101448
ORIGINAL
100675

THE CHAIR

Resolution authorizing the Department of City Development to expend funds allocated in the 2011 City Budget for the In Rem Property Program capital improvement project. This resolution authorizes the release of borrowing authority and expenditure of funds for the Department of City Development's In Rem Property Program capital improvement project. The Common Council appropriated \$200,000 for the project in the 2011 Adopted City Budget.

Whereas, The Common Council of the City of Milwaukee approved the City of Milwaukee 2011 Budget ("2011 Budget") via File No. 100675, on November 5, 2010, which included a Capital Improvement borrowing appropriation in the amount of \$200,000 for the Department of City Development In Rem Property Program capital improvement project (0339-9990-R999-UR049110000); and

Whereas, The 2011 Budget created a new In Rem Property Program capital account to provide minor capital repairs to improved residential properties obtained by the City of Milwaukee ("City") through foreclosure; and

Whereas, The City currently has 558 foreclosed, improved, residential properties in its inventory and expects up to 700 or more to be acquired in 2011, requiring utilization of all available resources to properly maintain and improve these properties for safe occupancy and future resale or redevelopment; and

Whereas, The impact of not maintaining and improving these properties may result in further decay of many neighborhoods by making these properties uninhabitable and unsellable; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the \$200,000 Capital Improvement appropriation for the Department of City Development's In Rem Property Program capital improvement project (0339-9990-R999-UR049110000) is authorized to be expended by the Department of City Development (Org. 1910); and, be it

Further Resolved, That the City Comptroller and other appropriate City officials are directed to take the necessary actions to release these appropriations for said project.

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03/23/11/A