



Legislation Text

File #: 131746, Version: 1

131746
SUBSTITUTE 1

THE CHAIR

Substitute resolution authorizing the sale of the City-owned property at 3507 West Wright Street to Robert L. Posey, doing business as Pit Stop Tire Shop, in the 15th Aldermanic District.

This substitute resolution authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-7, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") acquired 3507 West Wright Street through property tax foreclosure on July 9, 2012; and

Whereas, Robert L. Posey, doing business as Pit Stop Tire Shop, was a tenant when the City acquired title and Mr. Posey has diligently paid his license fee to the City following City acquisition and has corrected many of the outstanding code violations; and

Whereas, Mr. Posey is seeking approval to purchase the property, repair the parking lot, replace and/or repair the existing fence and renovate the office area as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Section 304-49-7 of the Milwaukee Code of Ordinances allows the City to sell property when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The Department of City Development ("DCD") has reviewed Mr. Posey's development proposal and determined that the proposal and the provisions in the Land Disposition Report represent fair compensation to the City in terms of the purchase price and investment in the neighborhood; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report is approved and that the City, via DCD, is authorized to enter into a Purchase and Sale Agreement with Mr. Posey materially consistent with the Land Disposition Report and then to convey the property at 3507 West Wright Street to him in accordance therewith; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to sign the deed and requisite closing documents and to close the transaction and to take such actions as may be needed to effectuate the terms of the Land Disposition Report; and, be it

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

DCD/Real Estate
MFH:mfh
04/10/14