



Legislation Text

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181128
ORIGINAL

ALD. WITKOWSKI

Resolution authorizing the Department of City Development to issue an Exclusive Right to Negotiate to Scott Crawford, Inc. for the City-owned property located at 3774 South 27th Street, in the 13th Aldermanic District.

This resolution authorizes the Department of City Development to issue an Exclusive Right to Negotiate to Scott Crawford, Inc. allowing it a period of time to seek WHEDA financing.

Whereas, The City of Milwaukee ("City") acquired 3774 South 27th Street (the "Property") on August 16, 2013 through property tax foreclosure; and

Whereas, The Department of City Development ("DCD") advertised the Property for sale on its website and through MLS on a continuous basis; and

Whereas, DCD received a proposal and selected Scott Crawford, Inc. ("SCI" or the "Buyer"); and

Whereas, The Buyer wishes to acquire the Property to construct an affordable housing development and its financing for acquisition and development of the Property involves Wisconsin Housing and Economic Development Authority ("WHEDA") Low Income Housing Tax Credits; and

Whereas, The Common Council's approval of an Exclusive Right to Negotiate to SCI will allow the Buyer, or its DCD-approved assignee, time to finalize and submit its WHEDA application and to determine whether WHEDA will approve its application for a 2019 award of credits; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that a Site Control Report, a copy of which is attached to this Common Council File, is approved and DCD is authorized to issue to SCI, or its DCD-approved assignee, an Exclusive Right to Negotiate in substantial accordance with said Site Control Report.

DCD:Dwayne.Edwards:dke

11/05/18/A