



Legislation Text

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010624
SUBSTITUTE 1

ALD. BREIER

Substitute resolution declaring the City-owned vacant parcels at 2437-53, 2455 and 2469-71 South St. Clair Street surplus and authorizing the Department of City Development to accept Offers to Purchase and solicit proposals for new residential construction, in the 14th Aldermanic District. (DCD-Real Estate)

This resolution will result in the sale of vacant parcels of land.

Whereas, The City of Milwaukee has been holding said parcels in inventory for use by the Wisconsin Department of Transportation ("WISDOT") during construction of the Lake Parkway arterial; and

Whereas, Construction has been completed and WISDOT has no further need of said parcels; and

Whereas, The Port of Milwaukee has stated that said parcels are surplus to their needs; and

Whereas, DCD recommends subdivision of the land in a manner consistent with current neighborhood platting; and the sale of these parcels in an "as is" condition without representations or warranties including but not limited to soil quality and subsurface condition; and

Whereas, DCD recommends acceptance and closure of transactions contingent upon the following:

1. Offer amounts are \$3.00 per square foot or deemed consistent with values in the surrounding area, but not less than 15 percent of the original asking price.
2. Site and building plans must be submitted, reviewed and approved by DCD's Planning Division prior to closing.
3. Closing must occur within 90 days from Offer acceptance.
4. Construction must be completed within 18 months from the date of closing or the City of Milwaukee may invoke its reversionary rights; and

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

Resolved, By the Common Council of the City of Milwaukee that said parcels are declared surplus; and, be it

Further Resolved, That DCD is authorized and directed to market the parcels and to accept Offers to Purchase and close such transactions in accordance with this resolution; and, be it

Further Resolved, That the proper City officials are authorized and directed to perform such acts as necessary to carry out the intent of this resolution and that the proceeds from the sale, less a 15 percent development fee to the Redevelopment Authority of the City of Milwaukee, be credited to the Port of Milwaukee, Account No. 983014, Fund No. 0480, Organizational No. 4280, Program No. 5500. DCD-Real Estate

SS:ss
09/11/01/A