



Legislation Text

File #: 970860, Version: 1

970860
SUBSTITUTE 1

THE CHAIR

Substitute resolution declaring as surplus the improved, tax deed property located at 1424 North 23rd Street and directing a determination of future municipal needs and/or method of disposition, in the 17th Aldermanic District.

- Analysis -

This resolution will result in the sale of said property to a nonprofit corporation for affordable housing purposes.

Whereas, Acts Community Development Corporation, a nonprofit corporation, has offered to purchase said property for \$200 for affordable housing purposes and eventual resale to an owner-occupant; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Department of City Development is authorized and directed to sell the surplus, improved, tax deed property located at 1424 North 23rd Street, Tax Roll Key No. 364-0354-110-3, to Acts Community Development Corporation at a fixed price of \$200; and, be it

Further Resolved, That the proper City officials are authorized and directed to perform such acts as may be required to consummate the sale of said property and that the proceeds be credited to the Reserve For Tax Deficit Fund Account No. 02-211-2700; and, be it

Further Resolved, That as a condition of the sale of surplus property, purchaser is required to bring property into compliance with applicable building codes within the time specified by the Building Inspection Department or said property may revert back to the ownership of the City of Milwaukee upon action by the Common Council.

DCD-Real Estate
MR:jvg
10/13/97