



Legislation Text

File #: 060620, Version: 0

060620
ORIGINAL
001129

ALD. DUDZIK

Resolution authorizing the sale of the surplus, City-owned vacant lot at 3535 West Lincoln Avenue to Badgam, LLC, for business expansion and parking, in the 11th Aldermanic District.

This resolution authorizes the sale of a vacant lot pursuant to Section 304-49-17, Milwaukee Code of Ordinances, according to the conditions in a Land Disposition Report. Whereas, On December 15, 2000, by adoption of File No. 001129, the Common Council of the City of Milwaukee declared the property at 3535 West Lincoln Avenue surplus to municipal needs and authorized its sale to Badgam, LLC; and

Whereas, Badgam, LLC, did not close the sale according to the terms of the resolution, but has again offered to purchase the property for business expansion and parking as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Section 304-49-17 of the Milwaukee Code of Ordinances allows the City of Milwaukee ("City") to accept unsolicited offers to purchase when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The City will receive fair market value for the lot and will benefit through an expanded tax base and business; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Offer to Purchase from Badgam, LLC, is accepted; and, be it

Further Resolved, That the Commissioner of the Department of City Development or designee is authorized to perform such acts as necessary to carry out the intent of this resolution including accepting the Offer, executing the deed and releasing any deed restrictions that prevent construction; and, be it

Further Resolved, That the proceeds from the sale, less closing expenses and a 25 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be deposited in the Non-Tax-Deed Property Account No. 983014-0001-1911-5840-2006.

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09/06/06/A