



Legislation Text

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141613
ORIGINAL

ALD. STAMPER

Resolution authorizing the sale of the City-owned tax deed property at 2600 West Vliet Street to Sukhjinder "Max" Singh, of JOT Real Estate Investment, LLC, or assignee, in the 15th Aldermanic District.

This resolution authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Sections 304-49-5 and 304-49-7, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") acquired 2600 West Vliet Street through property tax foreclosure in 2010; and

Whereas, The Department of City Development ("DCD") advertised the former medical office for sale; and

Whereas, DCD received and reviewed one proposal by the established deadline and recommends acceptance of the proposal from Sukhjinder "Max" Singh, of JOT Real Estate Investment, LLC, or assignee, to acquire and redevelop the property as summarized in a Land Disposition Report and a Due Diligence Checklist, copies of which are attached to this Common Council File; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report is approved and that DCD is authorized to enter into a Purchase and Sale Agreement with Sukhjinder "Max" Singh, of JOT Real Estate Investment, LLC, or assignee, materially consistent with the Land Disposition Report and then convey the property at 2600 West Vliet Street to Sukhjinder "Max" Singh, of JOT Real Estate Investment, LLC, or assignee, in accordance therewith; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to sign the Purchase and Sale Agreement, 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 this resolution; and, be it

Further Resolved, That the sale proceeds, less sales expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

DCD:Dwayne.Edwards:dke
02/10/15/B