



Legislation Text

File #: 980071, Version: 0

980071
ORIGINAL
970762
THE CHAIR

Resolution amending the disposition of the surplus, improved, tax deed property located at 2030 North 22nd Street, in the 7th Aldermanic District. (DCD-Real Estate)
- Analysis -

This resolution amends the disposition of said property by directing that it be sold via the open listing method in accordance with the ordinance governing the sale of surplus property.

Whereas, Common Council File No. 970762, adopted on September 23, 1997, declared surplus and directed that 2030 North 22nd Street be sold to a nonprofit agency for affordable housing purposes, but the nonprofit agency was unable to rehabilitate said property; and

Whereas, The Commissioner of the Department of City Development recommends that said property be sold via the open listing method:

PROPERTY ADDRESS, LISTING PRICE, ALDERMANIC DISTRICT

2030 North 22nd Street, TK #350-0514-3 \$3,000 7th

; and

Whereas, The City Plan Commission has determined that said property has no possible municipal use and recommends sale of it to the highest acceptable offer; and

Whereas, The Zoning, Neighborhoods and Development Committee has determined that said property should be sold via the open listing method pursuant to Section 304-49 of the Milwaukee Code of Ordinances under the following terms and conditions:

- A. The Offer conforms in all respects with the sales procedure.
- B. The net offer (offer less sale's commission) is greater than 75 percent of the listing price.
- C. The buyer is not delinquent in the payment of real estate taxes on any properties that he/she may own in the City of Milwaukee.
- D. The buyer has not been convicted, within twelve (12) months preceding the date of the Offer, of failure to comply with an order from the Commissioner of Building Inspection of the City of Milwaukee to correct code violations; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Commissioner of the Department of City Development is authorized and directed to advertise and list said property for sale to the highest acceptable offer; and, be it

Further Resolved, That the Commissioner of the Department of City Development is authorized and directed to accept an Offer to Purchase on behalf of the City of Milwaukee and to perform such acts as are necessary to close the transaction under the terms and conditions as set forth above; and, be it

Further Resolved, That if no offer is received for said property after advertising it on two occasions, the asking price will be reduced by up to 25 percent; 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; and, be it

Further Resolved, That the proceeds remaining from the sale of surplus property after payment of commissions and other closing related expenses be credited to the Reserve For Tax Deficit Fund Account No. 02-211-2700.

DCD-Real Estate
MR:jvg
05/05/98/H