



Legislation Text

File #: 230429, **Version:** 0

230429
ORIGINAL

ALD. CHAMBERS

Resolution approving a Land Disposition Report and Due Diligence Checklist and authorizing acquisition and then sale of 5834 North 97th Street, in the 2nd Aldermanic District.

This resolution, if the City of Milwaukee is successful in tax foreclosure, authorizes sale of the tax-delinquent parcel at 5834 North 97th Street to Mark Isabell. The property at 5834 North 97th Street (the “DNA Parcel”) is currently owned by Glen Gorus Land Company, LLC and, as of June 2023, is tax-delinquent \$116,622.23. The DNA Parcel is in the City’s 2023 No. 1 property foreclosure file and Mr. Isabell is a tenant that desires to acquire and continue operating his specialty business at the DNA Parcel.

Whereas, The Department of City Development (“DCD”) conducted a historical land use investigation and found that the DNA Parcel historically was operated as a leather finishing company, fire extinguisher company, and cabinet and counter-top manufacturer. The DNA Parcel is on DCD’s brownfield list of Do Not Acquire properties; and

Whereas, DCD received an unsolicited offer to purchase the DNA Parcel from the tenant of the DNA Parcel, Mark Isabell (“Buyer”); and

Whereas, The Buyer is the owner and operator of Crosslink LLC dba Final Cut Waterjet and Fabrication that provides state of the art technology for cutting a variety of materials to its customers specifications; and

Whereas, The Buyer has operated his business from the DNA Parcel for approximately five years and the Buyer’s landlord has been an absentee landlord that has resulted in mounting deferred maintenance; and

Whereas, The Buyer (or assigns) is willing to purchase the DNA Parcel and renovate the DNA Parcel so the deferred maintenance can be repaired, put the DNA Parcel back onto the tax rolls and back into productive reuse, so the Buyer can continue to expand his business in Milwaukee; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee (“Common Council”), that the Common Council approves the Land Disposition Report (“LDR”) that is part of this file, and per Milwaukee Code of Ordinances 308-22-2, authorizes City acquisition of the DNA Parcel so that, if the City is successful with its tax foreclosure, the DNA Parcel may be immediately conveyed to Buyer on an “as is, where is” basis per the LDR, and the Common Council authorizes appropriate City officials to sign and enter into an Offer to Purchase with Buyer materially consistent with the LDR and to take the acts contemplated hereby and thereunder; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to execute the Purchase and Sale Agreement with the Developer, or assigns, and to close the transaction in substantial conformance with the terms of the LDR, a copy of which is attached to this Common Council File, including execution of any needed easements, releases of deed restrictions or other documents necessary to carry out the development as described in the LDR; and, be it

Further Resolved, That the sale proceeds, less sales and marketing expenses, incurred Redevelopment Authority of the City of Milwaukee ("RACM") costs and a 30 percent disposition cost reimbursement to RACM, shall be credited to the City of Milwaukee General Fund.

DCD:Matt.Haessly:mfh

07/11/23/A