



Legislation Text

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001210
ORIGINAL

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Resolution declaring the vacant lot located at 621-633 West Historic Mitchell Street surplus and accepting an Offer to Purchase for new commercial construction, in the 12th Aldermanic District. (DCD-Real Estate)

This resolution will result in the sale of a vacant lot for new construction.

Whereas, The vacant lot located at 621-633 West Historic Mitchell Street, Tax Key No. 461-0502-7, is over ten years tax delinquent; and

Whereas, Said lot was not foreclosed upon due to potential environmental liability; and

Whereas, Said lot has now been released for foreclosure and the proceedings should be complete on or about December 31, 2000; and

Whereas, The Mitchell Street Development Opportunities Corporation and/or Assigns has offered to purchase said lot for \$1.00 to develop a \$1.7 million commercial building on the site which will contain ground floor retail and offices above; and

Whereas, The Department of City Development is requesting sale approval prior to actual ownership to be in a position to deliver title as soon as the developer requests it; and

Whereas, The Department of City Development recommends acceptance of said Offer contingent upon review and approval of site and building plans by the Department's Planning Division and proof of firm financial commitment being in place to complete the project as proposed; and

Whereas, Said lot is being sold "as is" and the City of Milwaukee makes no representations or warranties regarding said lot including but not limited to soil and subsoil condition; and

Whereas, The City Plan Commission has approved the acceptance of said Offer, the sale of said lot to be consummated in the manner provided for in the sale of other tax-deed lots pursuant to Section 304-49 of the Milwaukee Code of Ordinances; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that upon foreclosure the vacant lot located at 621-633 West Historic Mitchell Street is declared surplus, that the Offer to Purchase from the Mitchell Street Development Opportunities Corporation and/or Assigns is accepted, that the proper City officials are authorized and directed to perform such acts as necessary to carry out the intent of this resolution, and that the proceeds from the sale be credited to the Reserve For Tax Deficit Fund Account No. 0001-334106.

DCD-Real Estate

SS:rmf

11/28/00/F