



Legislation Text

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971120
ORIGINAL

THE CHAIR

Resolution declaring as surplus and authorizing the sale of an improved, tax deed property located in the 10th Aldermanic District. (Department of city Development-Real Estate)

- Analysis -

This resolution directs the Commissioner of the Department of City Development to dispose of property in accordance with the ordinance governing the sale of surplus property.

Whereas, The Commissioner of the Department of City Development recommends the sale of the following tax deed property in "as is" condition via the open listing method:

PROPERTY ADDRESS, LISTING PRICE, ALDERMANIC DISTRICT

1520 West Keefe Avenue, TK #284-2020-7 \$8,800 10th

; and

Whereas, The City Plan Commission and the Public Improvements Committee have determined that said property has no possible municipal use and is surplus to the City's needs 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 said property is declared surplus and 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 Offers to Purchase on behalf of the City of Milwaukee and to perform such acts as are necessary to close the sale of said property under the terms and conditions as set forth above; and, be it

Further Resolved, That if no offer is received for this 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
11/04/97/G