



## Legislation Text

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**File #: 040331, Version: 0**

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040331  
ORIGINAL

ALD. WITKOWIAK

Resolution declaring the vacant, tax-deed lots at 161-63 and 165-69 South 1st Street surplus to municipal needs and accepting an Option to Purchase from Vetter Denk Properties for mixed-use development in the 12th Aldermanic District. (DCD-Real Estate) This resolution will declare two vacant lots surplus to municipal needs and permit the Department of City Development to convey the property according to the conditions in the Land Disposition Report.

Whereas, The Department of City Development ("DCD") advertised a Request For Proposals for purchase and development of the tax-deed vacant lots at 161-63 and 165-69 South 1st Street and two proposals were received prior to the established deadline; and

Whereas, DCD staff reviewed the proposals and recommends acceptance of the proposal submitted by Vetter Denk Properties for mixed-use development as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, The City Plan Commission has determined that said lots are surplus to municipal needs; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the tax-deed vacant lots at 161-63 and 165-69 South 1st Street are declared surplus to municipal needs and that the development proposal submitted by Vetter Denk Properties is accepted; and, be it

Further Resolved, That the Commissioner of DCD or designee is authorized to execute an Option to Purchase and other legal documents on behalf of the City of Milwaukee and to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the sale proceeds, less a 20 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee and other sale expenses, shall be credited to the Reserve For Tax Deficit Fund Account No. 0001-334106.  
DCD-Real Estate

SS:ss  
07/07/04/A