



Legislation Text

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File #: 201261, Version: 0

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Immediate Adoption

201261

ORIGINAL

171100, 190321

ALD. STAMPER

Resolution relating to an extension for the closing of Phillis Wheatley School at 2442 North 20th Street, in the 15th Aldermanic District.

This resolution authorizes an extension of the closing date for the Phillis Wheatley School in the 15th Aldermanic District.

Whereas, The Common Council of the City of Milwaukee (“Common Council”) approved Common Council File No. 171100 on November 5, 2018 and Common Council File No. 190321 on June 18, 2019 for the sale of the former Phillis Wheatley School at 2442 North 20th Street (“Property”) to Phillis Wheatley School Redevelopment, LLC (“Buyer”); and

Whereas, The Department of City Development (“DCD”) and Buyer executed a Purchase and Sale Agreement (“PASA”) on November 20, 2019; and

Whereas, Buyer agreed to a closing date on or before January 1, 2021; and

Whereas, Buyer has experienced unforeseeable delays with closing; and

Whereas, DCD has reviewed Buyer’s progress to date, their reasons for delays and their request to extend closing; and

Whereas, DCD recommends approval for an extension to close until June 30, 2021; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the extension to close until June 30, 2021 is approved and City representatives, including the DCD Commissioner or designee, are authorized to amend the PASA with the Buyer and to take such further steps as may be necessary to effectuate this Resolution.

DCD:Rhonda.Szallai:rs

01/19/21/A