



Legislation Details (With Text)

File #: 150373 **Version:** 0

Type: Resolution **Status:** Passed

File created: 6/23/2015 **In control:** COMMON COUNCIL

On agenda: **Final action:** 7/21/2015

Effective date:

Title: Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 5128-30 West Center Street, in the 10th Aldermanic District.

Sponsors: ALD. MURPHY

Indexes:

Attachments: 1. Fiscal Impact Statement, 2. Land Disposition Report, 3. Due Diligence Checklist, 4. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
6/23/2015	0	COMMON COUNCIL	ASSIGNED TO		
7/10/2015	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/16/2015	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
7/21/2015	0	COMMON COUNCIL	ADOPTED	Pass	12:0
7/30/2015	0	MAYOR	SIGNED		

150373
ORIGINAL

ALD. MURPHY

Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 5128-30 West Center Street, in the 10th Aldermanic District. This resolution authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-5 and 304-49-8, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") acquired 5128-30 West Center Street (the "Property") on July 26, 2010 through property tax foreclosure; and

Whereas, The Department of City Development ("DCD") advertised the Property for sale on its website and through MLS during the Spring of 2013; and

Whereas, DCD staff received several inquiries for the Property and recommends acceptance of the proposal from JAM Community Builders, LLC ("Buyer") to acquire and redevelop the Property as summarized in the Land Disposition Report and Due Diligence Checklist, copies of which are attached to this Common Council File; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report is approved and DCD is authorized to enter into a Purchase and Sale Agreement with the Buyer, materially consistent with the Land Disposition Report, and then convey the Property to the Buyer in accordance therewith; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to sign the Purchase and Sale Agreement, deed and requisite closing documents and to close the

transaction and to take such actions, as may be needed, to effectuate the terms of the Land Disposition Report and this resolution; and, be it

Further Resolved, That the sale proceeds, less all sale and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, be credited to the Delinquent Tax Fund.

DCD:Matt.Haessly:mfh

06/23/15/A