Legislation Details (With Text)

File #:	151454 **Version:** 1		
Type:	Resolution	**Status:**	Placed On File
File created:	1/19/2016	**In control:**	COMMON COUNCIL
On agenda:		**Final action:**	2/9/2016
Effective date:			
Title:	Substitute resolution authorizing the return of real estate located at 4660 N. 29th Street in the 1st Aldermanic District to its former owner Midwest Commercial Funding LLC.		
Sponsors:	THE CHAIR		
Indexes:	FORECLOSURES, PROPERTY TAXES		
Attachments:	1. Application, 2. Treasurer, 3. 151454 DCD Letter.pdf, 4. DNS Letter		

Date	Ver.	Action By	Action	Result	Tally
1/19/2016	0	COMMON COUNCIL	ASSIGNED TO		
1/22/2016	0	JUDICIARY & LEGISLATION COMMITTEE	HEARING NOTICES SENT		
1/27/2016	1	CITY CLERK	DRAFT SUBMITTED		
2/1/2016	0	JUDICIARY & LEGISLATION COMMITTEE	RECOMMENDED FOR PLACING ON FILE	Pass	5:0
2/9/2016	1	COMMON COUNCIL	PLACED ON FILE	Pass	14:0

151454
SUBSTITUTE 1
THE CHAIR

Substitute resolution authorizing the return of real estate located at 4660 N. 29th Street in the 1st Aldermanic District to its former owner Midwest Commercial Funding LLC.

Permits return of property owned by the City under conditions imposed by s. 304-50, Milw. Code of Ordinances

Whereas, The property located at 4660 N. 29th Street, previously owned by Midwest Commercial Funding LLC, has delinquent taxes for 2012-2015 and was foreclosed upon pursuant to Sec. 75.521, Wis. Stats., and a fee simple absolute was obtained in favor of the City of Milwaukee dated November 16, 2015 151454; and

Whereas, Midwest Commercial Funding LLC would like to reclaim said property by paying all City and County real estate taxes, plus accrued interest and penalties to date of payment, and all costs as sustained by the City in the foreclosing and management of said property since November 16, 2015; and

Whereas, Midwest Commercial Funding LLC has agreed to pay all related city charges up until the point that the property is returned, as well as all charges and conditions which are detailed in the letters submitted by the Department of Neighborhood Services, Department of City Development, the Health Department and the Treasurer's Office, as though set forth in this resolution; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that in order to return the property at 4660 N. 29th Street, a cashier's check must be submitted in the amount indicated by the City Treasurer within thirty (30) calendar days of the adoption of this resolution; and, be it

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Further Resolved, That the City Attorney is then authorized to enter into a stipulation with the former owner to reopen and vacate the City's judgment in Milwaukee County Circuit Court Case No 15CV-5928. Known as the 2015-4 In Rem Parcel 64, securing the court's order and recording said order with the Milwaukee County Register of Deeds; and, be it

Further Resolved, That if the above delinquent taxes, interest, and penalties are not paid within thirty (30) calendar days of the adoption of this resolution, this process becomes null and void.
CC CC
Joanna Polanco
1/27/2016