



Legislation Details (With Text)

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Title: Resolution regarding the sale of tax foreclosed neighborhood property to the former owner-occupant in lieu of vacation of the foreclosure.

Sponsors: ALD. BOHL

Indexes: FORECLOSURES

Attachments: 1. Proposed Substitute A, 2. Procedures and Guidelines

Date	Ver.	Action By	Action	Result	Tally
3/1/2016	0	COMMON COUNCIL	ASSIGNED TO		
4/6/2016	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/12/2016	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR PLACING ON FILE	Pass	4:0
4/15/2016	0	COMMON COUNCIL	PLACED ON FILE	Pass	14:0

151680
ORIGINAL

ALD. BOHL

Resolution regarding the sale of tax foreclosed neighborhood property to the former owner-occupant in lieu of vacation of the foreclosure.

This resolution details the procedure to be followed if the former owner-occupant of a neighborhood property acquired by the City of Milwaukee through property tax foreclosure wishes to purchase the property in lieu of vacation of the foreclosure.

Whereas, MCO 304-50 directs the procedure to be followed when a former owner of record seeks to vacate an in-rem judgment affecting his or her property; and

Whereas, On occasion, the former owner may seek to purchase the property from the City of Milwaukee ("City"); and

Whereas, The general buyer policies enumerated in MCO 304-49-9 specify that Common Council authorization is required to sell a property to a buyer who, at any time within the past 5 years, lost property to the City by means of in-rem foreclosure; and

Whereas, The Common Council finds that benefits may accrue to the surrounding neighborhood if a former owner-occupant of a neighborhood property is permitted to repurchase the property; and

Whereas, The Common Council finds that a standardized procedure for the sale of a tax-foreclosed neighborhood property to a former owner-occupant is needed to ensure fairness; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the subject standardized procedure, a copy of which is attached to this Common Council File, shall be followed to effectuate the sale of neighborhood property to a former owner-occupant; and, be it

Further Resolved, That this procedure shall apply only to such sales; and, be it

Further Resolved, That if the Common Council does not approve the sale of the property to the former owner-occupant, the Common Council shall act upon the request to vacate the foreclosure judgment.

DCD:Martha.Brown:mlb

03/01/16/B