Legislation Details (With Text)

File #:	171029 **Version:** 1		
Type:	Resolution	**Status:**	Passed
File created:	10/17/2017	**In control:**	COMMON COUNCIL
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Effective date:			

Title: Substitute resolution relating to the sale of the surplus Milwaukee Public Schools property at 1715 North 37th Street, in the 15th Aldermanic District.

Sponsors: ALD. STAMPER

Indexes: MILWAUKEE PUBLIC SCHOOLS, PROPERTY SALES

Attachments: 1. Land Disposition Report, 2. Due Diligence Checklist, 3. DCD Presentation, 4. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
10/17/2017	0	COMMON COUNCIL	ASSIGNED TO		
10/25/2017	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
10/25/2017	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
10/25/2017	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
10/26/2017	1	CITY CLERK	DRAFT SUBMITTED		
10/27/2017	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
10/31/2017	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
11/7/2017	1	COMMON COUNCIL	ADOPTED	Pass	15:0
11/21/2017	1	MAYOR	SIGNED		

171029
SUBSTITUTE 1

ALD. STAMPER
Substitute resolution relating to the sale of the surplus Milwaukee Public Schools property at 1715 North 37th Street, in the 15th Aldermanic District.
This substitute resolution approves the sale of the former 37th Street Elementary School, 1715 North 37th Street, to Heartland Alliance Housing for redevelopment as multi-family housing.
Whereas, 37th Street Elementary School, 1715 North 37th Street (the "Property"), was declared surplus by the Milwaukee Board of School Directors in 2015; and

Whereas, In accordance with the requirements imposed by Wisconsin Statutes, Section 119.61, the Property was listed for sale to education operators only for a two-year period that ended in July 2017; and

Whereas, No education operator purchased the Property during that two-year period; and

Whereas, In accordance with Wisconsin Statutes, Section 119.61, a Request for Proposal offering the Property for sale for adaptive reuse was issued on July 16, 2017; and

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Whereas, The Department of City Development ("DCD") received three proposals for the purchase and redevelopment of the Property, one of which was subsequently withdrawn; and

Whereas, An evaluation of the two remaining proposals resulted in the selection of Heartland Housing, Inc. (the "Buyer") as the most appropriate developer for the Property; and

Whereas, The Buyer proposes to invest an estimated $15 million to purchase and renovate the Property as a 50-unit apartment building for seniors and construct 10 new townhomes on the site; and

Whereas, The proposal to redevelop the Property is compatible with the development vision of the Washington Park Plan and the Washington Park Partners Quality of Life Plan; and

Whereas, The City of Milwaukee has applied to change the zoning of the property to allow multi-family housing; and

Whereas, The Buyer intends to work with Center for Veterans Issues, Washington Park Senior Center and the Hmong American Friendship Association Senior Day Center to provide service and enrichment opportunities for veteran and senior residents; and

Whereas, The Buyer intends to work with Community First, a non-profit organization, to assist homeowners near the Property to repair their homes; and

Whereas, DCD has reviewed the offer and development proposal from the Buyer and determined that the offer and proposal represent fair compensation; and

Whereas, DCD has reviewed financial information submitted by the Buyer and determined that the Buyer has the financial capacity to purchase and renovate the Property, contingent on the Buyer's receipt of Low Income Housing Tax Credits and Federal and State Historic Tax Credits, in amounts specified in the project's financing sources and uses statement; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report for the Property ("LDR"), a copy of which is attached to this Common Council File, is approved, and that DCD is authorized to enter into a Purchase and Sale Agreement ("PASA") with the Buyer, or assignee, materially consistent with the LDR and then convey the Property to the Buyer, or assignee, in accordance therewith; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to sign the PASA, 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 LDR and this resolution, including any needed easements and/or releases of deed restrictions; and, be it

Further Resolved, That the sale proceeds, less sale expenses, shall be deposited in the Milwaukee Public Schools Operations Fund in accordance with Wisconsin Statutes, Sections 110.46 and 119.61(5).
DCD:Martha.Brown:mlb
10/25/17