Legislation Details (With Text)

File #:	190773 **Version:** 0		
Type:	Resolution	**Status:**	Passed
File created:	9/4/2019	**In control:**	COMMON COUNCIL
On agenda:		**Final action:**	9/24/2019
Effective date:			
Title:	Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 4329-31 West Fond du Lac Avenue, in the 7th Aldermanic District.		
Sponsors:	ALD. RAINEY		
Indexes:	CITY PROPERTY, LAND DISPOSITION REPORTS		
Attachments:	1. Land Disposition Report and Due Diligence Checklist, 2. Fiscal Impact Statement, 3. Hearing Notice List		

Date	Ver.	Action By	Action	Result	Tally
9/4/2019	0	COMMON COUNCIL	ASSIGNED TO		
9/11/2019	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/11/2019	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/11/2019	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/17/2019	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
9/24/2019	0	COMMON COUNCIL	ADOPTED	Pass	15:0
10/4/2019	0	MAYOR	SIGNED		

190773

ORIGINAL

ALD. RAINEY

Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 4329-31 West Fond du Lac Avenue, in the 7th Aldermanic District.

This resolution authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Sections 304-49-5 and 304-49-8, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") acquired 4329-31 West Fond du Lac Avenue (the "Property") on February 1, 1988 through property tax foreclosure; and

Whereas, On October 30, 2017, Maurice Wince and Yashica Spears (the "Buyer") purchased 4323-27 West Fond du Lac Avenue. During renovations the Buyer also improved the City vacant lot at 4329-31 West Fond du Lac Avenue believing the City parcel was part of their original sale. The Buyers are now submitting an unsolicited Offer to Purchase to include the City vacant lot as part of their development; and

Whereas, The Buyer completed improvements and landscaped the City Property, but it was recently discovered that they do not own the property and wants it for business needs as summarized in a Land Disposition Report and a Due Diligence Checklist, copies of which are attached to this Common Council File; and

Whereas, Section 304-49-8 of the Milwaukee Code of Ordinances allows the City to accept unsolicited Offers to Purchase property when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The Department of City Development ("DCD") has reviewed the offer and the development proposal from the Buyer and has determined that the offer and proposal represent fair compensation to the City in terms of the purchase price and investment in the neighborhood; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the offer submitted by Maurice Wince and Yashica Spears, or assignee, for the Property is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to sign a 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 sale and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

DCD:Dwayne.Edwards:dke
09/04/19/A