



Legislation Details (With Text)

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On agenda: **Final action:** 9/24/2019

Effective date:

Title: Resolution authorizing the Department of City Development to issue an Exclusive Right to Negotiate to UNITEMKE, INC. for the City-owned properties located at 2501-03 and 2509 West North Avenue, in the 15th Aldermanic District.

Sponsors: ALD. STAMPER

Indexes: CITY PROPERTY

Attachments: 1. Site Control Report, 2. 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		

190777

ORIGINAL

ALD. STAMPER

Resolution authorizing the Department of City Development to issue an Exclusive Right to Negotiate to UNITEMKE, INC. for the City-owned properties located at 2501-03 and 2509 West North Avenue, in the 15th Aldermanic District.

This resolution authorizes the Department of City Development to issue an Exclusive Right to Negotiate to UNITEMKE, INC. allowing it a period of time to seek conventional financing.

Whereas, The City of Milwaukee ("City") acquired 2501-03 West North Avenue and acquired 2509 West North Avenue, (the "Properties") on August 13, 2007 through property tax foreclosure; and

Whereas, The Department of City Development ("DCD") received an unsolicited Offer to Purchase from UNITEMKE, INC., owned and managed by Bria Grant, ("the Buyer"); and

Whereas, The Buyer seeks Common Council approval for a six-month Exclusive Right to Negotiate to allow UNITEMKE, INC., adequate time to obtain lender approval for financing its acquisition and development of the Properties; and

Whereas, The Common Council's approval date of this file shall represent the commencement date granting UNITEMKE, INC., a six-month Exclusive Right to Negotiate; and

Whereas, UNITEMKE, INC., may submit a written request for one three-month extension of this Exclusive Right to Negotiate to the Commissioner of DCD along with a progress report of Buyer's efforts to obtain evidence of financing and the DCD Commissioner may grant Buyer a three-month extension if in its reasonable discretion, is satisfied that Buyer is making progress to obtain financing; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that a Site Control Report, a copy of which is attached to this Common Council File, is approved and DCD is authorized to issue to UNITEMKE, INC., an Exclusive Right to Negotiate in substantial accordance with said Site Control Report.

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

Technical correction
Chris Lee
09/11/19