



Legislation Details (With Text)

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|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------|
| File #: | 190939 | Version: | 2 |
| Type: | Resolution | Status: | Placed On File |
| File created: | 9/24/2019 | In control: | COMMON COUNCIL |
| On agenda: | | Final action: | 12/17/2019 |
| Effective date: | | | |
| Title: | Substitute resolution relating to the sale of the City-owned tax deed property located at 2903-05 North 48th Street, in the 7th Aldermanic District. | | |
| Sponsors: | ALD. RAINEY | | |
| Indexes: | CITY PROPERTY, PROPERTY SALES | | |
| Attachments: | 1. DCD Response, 2. Attachments 1 through 7, 3. Attachment 8 photos, 4. Hearing Notice List, 5. Stephanie H Attachments 1-10.pdf, 6. Stephanie H Detailed Timeline.pdf, 7. Stephanie H Response to DCD Real Estate.pdf | | |

| Date | Ver. | Action By | Action | Result | Tally |
|------------|------|-----------------------------------------------|---------------------------------|--------|-------|
| 9/24/2019 | 0 | COMMON COUNCIL | ASSIGNED TO | | |
| 10/24/2019 | 0 | ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE | HEARING NOTICES SENT | | |
| 10/24/2019 | 0 | ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE | HEARING NOTICES SENT | | |
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| 10/24/2019 | 0 | ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE | HEARING NOTICES SENT | | |
| 10/29/2019 | 1 | ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE | SUBSTITUTED | Pass | 4:0 |
| 10/29/2019 | 2 | ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE | HELD TO CALL OF THE CHAIR | Pass | 5:0 |
| 10/29/2019 | 1 | CITY CLERK | DRAFT SUBMITTED | | |
| 12/4/2019 | 2 | ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE | HEARING NOTICES SENT | | |
| 12/10/2019 | 2 | ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE | RECOMMENDED FOR PLACING ON FILE | Pass | 5:0 |
| 12/17/2019 | 2 | COMMON COUNCIL | PLACED ON FILE | Pass | 15:0 |

190939 SUBSTITUTE 2

ALD. RAINEY

Substitute resolution relating to the sale of the City-owned tax deed property located at 2903-05 North 48th Street, in the 7th Aldermanic District.

This resolution authorizes the sale of City-owned Neighborhood Property located at 2903-05 North 48th Street, in the 7th Aldermanic District in accordance with the \$2,500 offer negotiated with Stephanie Holt.

Whereas, Stephanie Holt has conducted extensive research into the value of the City-owned property

located at 2903-05 North 48th Street, in the 7th Aldermanic District, during the course of Ms. Holt's efforts to buy this property; and

Whereas, Ms. Holt maintains the scope of work to rehab this property exceeds the projected market value of the property after rehab; and

Whereas, Ms. Holt has negotiated a \$2,500 offer to buy this City-owned property; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the \$2,500 offer negotiated with Stephanie Holt for the property at 2903-05 N 48th is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or the Commissioner's designee, is authorized to execute an Offer to Purchase, deed and all needed closing documents, including any needed easements and/or releases of deed restrictions; and, be it

Further Resolved, That if the sale does not close by February 28, 2020, the negotiated sale shall be deemed null and void; and, be it

Further Resolved, That any sale proceeds, less all sale and marketing expenses and a 30 percent disposition fee paid to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund as required by s. 304-49-12 of the Code of Ordinances.

LRB 175104 - 2
Aaron Cadle
October 29, 2019