



Legislation Details (With Text)

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Title: Substitute resolution authorizing City sale of 43 residential parcels to Milwaukee Scattered Sites No. 2, LLC for a scattered site low income housing tax credit transaction, in the 7th and 15th Aldermanic Districts.

Sponsors: ALD. RAINEY, ALD. STAMPER

Indexes: CITY PROPERTY, HOUSING, PROPERTY SALES

Attachments: 1. Purchase and Sale Agreement, 2. Fiscal Impact Statement, 3. Land Disposition Report, 4. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
11/5/2019	0	COMMON COUNCIL	ASSIGNED TO		
11/13/2019	1	CITY CLERK	DRAFT SUBMITTED		
11/13/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/13/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/13/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/13/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/13/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
11/19/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
11/26/2019	1	COMMON COUNCIL	ADOPTED	Pass	14:0
12/4/2019	1	MAYOR	SIGNED		

191166
SUBSTITUTE 1

ALD. RAINEY AND ALD. STAMPER
 Substitute resolution authorizing City sale of 43 residential parcels to Milwaukee Scattered Sites No. 2, LLC for a scattered site low income housing tax credit transaction, in the 7th and 15th Aldermanic Districts.
 This substitute resolution authorizes the City of Milwaukee to sell 43 residential parcels to Milwaukee Scattered Sites No. 2, LLC for a scattered site low income housing tax credit transaction.
 Whereas, The Wisconsin Housing and Economic Development Authority awarded low income housing tax credits to Milwaukee Scattered Sites No. 2, LLC ("Developer") for a scattered sites project involving the renovation and rehabilitation of residential structures on the parcels identified in the Land Disposition Report ("LDR") that was submitted to this file for operation as affordable housing units, and the Department of City Development

("DCD") negotiated with the Developer the proposed Purchase and Sale Agreement ("PASA") that was also submitted to this file; and

Whereas, The Common Council of the City of Milwaukee recognizes, as the Wisconsin Legislature has also recognized in in Wis. Stat. 66.1013, 66.1107 (1)(a), 66.1201 (2) and (4)(b), 66.1301 (2), 66.1331 (2), 66.1333, 66.1335, and 66.1337 (2), that there exists in cities in Wisconsin a severe shortage of safe and adequate housing, and that there is a need to promote and encourage safe, affordable housing; and

Whereas, The Common Council recognizes that the Developer's acquisition of the parcels and rehabilitation of the homes will place the parcels on the tax rolls, remove their blighted status and blighting influence, and promote safe and affordable housing; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that it approves the LDR and PASA, and authorizes City officials to take such actions as may be necessary to effectuate the intent of this resolution and the transaction contemplated by the LDR and agreement, including City entry into the agreement, or one in substantial conformity thereto, and City sale and conveyance of the parcels to the Developer.

DCD:Amy.Turim:at
11/13/19