



Legislation Details (With Text)

File #:	201354	Version:	0
Type:	Resolution	Status:	Passed
File created:	2/9/2021	In control:	COMMON COUNCIL
On agenda:		Final action:	3/2/2021
Effective date:			
Title:	Resolution authorizing the sale of the City-owned tax deed property at 1905-A South 6th Street, in the 12th Aldermanic District.		
Sponsors:	ALD. PEREZ		
Indexes:	CITY PROPERTY, PROPERTY SALES		
Attachments:	1. Land Disposition Report and Due Diligence Checklist, 2. Fiscal Impact Statement, 3. Hearing Notice List		

Date	Ver.	Action By	Action	Result	Tally
2/9/2021	0	COMMON COUNCIL	ASSIGNED TO		
2/17/2021	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
2/17/2021	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
2/23/2021	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
3/2/2021	0	COMMON COUNCIL	ADOPTED	Pass	15:0
3/10/2021	0	MAYOR	SIGNED		

201354
ORIGINAL

ALD. PEREZ

Resolution authorizing the sale of the City-owned tax deed property at 1905-A South 6th Street, in the 12th Aldermanic District.

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

Whereas, The City of Milwaukee ("City") acquired 1905-A South 6th Street (the "Property"), through property tax foreclosure on July 14, 2014; and

Whereas, The Department of City Development ("DCD") advertised the Property for sale on its website and through MLS; and

Whereas, DCD accepted offers on a continuous basis until an acceptable offer was received and DCD recommends sale to BVRC Properties, LLC (the "Buyer"), or assignee, to acquire and redevelop the Property as summarized in a Land Disposition Report ("LDR") and a Due Diligence Checklist, copies of which are attached to this Common Council File; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the LDR 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; and, be it

Further Resolved, That the sale proceeds, less sale and marketing expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

DCD:Dwayne.Edwards:dke

02/09/21/A