Legislation Details (With Text)

File #:	210169 **Version:** 0		
Type:	Resolution	**Status:**	Passed
File created:	5/25/2021	**In control:**	COMMON COUNCIL
On agenda:		**Final action:**	6/15/2021
Effective date:			
Title:	Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed properties at 2501-2503 and 2509 West North Avenue, in the 15th Aldermanic District.		
Sponsors:	ALD. STAMPER		
Indexes:	CITY PROPERTY, LAND DISPOSITION REPORTS, 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
5/25/2021	0	COMMON COUNCIL	ASSIGNED TO		
6/8/2021	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
6/15/2021	0	COMMON COUNCIL	ADOPTED	Pass	15:0
6/22/2021	0	MAYOR	SIGNED		

210169
ORIGINAL

ALD. STAMPER
Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed properties at 2501-2503 and 2509 West North Avenue, in the 15th 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 2501-2503 West North Avenue and 2509 West North Avenue ("Properties") through property tax foreclosure in 2007 and 1988; and

Whereas, UniteMKE, LLC ("Buyer") has submitted an unsolicited Offer to Purchase the Properties as summarized in the attached 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 consideration; 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 the Buyer is accepted;

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and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to sign the 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 expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the City's General Fund.
DCD:Dwayne.Edwards:dke
05/25/21/A