



Legislation Details (With Text)

File #: 220291 **Version:** 0

Type: Resolution **Status:** Passed

File created: 6/21/2022 **In control:** ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE

On agenda: **Final action:** 7/12/2022

Effective date:

Title: Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 3201 North 40th Street, in the 7th Aldermanic District.

Sponsors: ALD. RAINEY

Indexes: CITY PROPERTY, LAND DISPOSITION REPORTS, PROPERTY SALES

Attachments: 1. Revised Land Disposition Report and Due Diligence Checklist, 2. Land Disposition Report and Due Diligence Checklist, 3. Fiscal Impact Statement, 4. Hearing Notice List, 5. Motion by Ald Rainey

Date	Ver.	Action By	Action	Result	Tally
6/21/2022	0	COMMON COUNCIL	ASSIGNED TO		
7/6/2022	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
7/12/2022	0	COMMON COUNCIL	AMENDED	Pass	11:0
7/12/2022	0	COMMON COUNCIL	ADOPTED	Pass	10:0
7/15/2022	0	MAYOR	SIGNED		

220291
ORIGINAL

ALD. RAINEY

Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 3201 North 40th Street, in the 7th 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 3201 North 40th Street (the "Property") through property tax foreclosure on September 8, 2016; 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 acceptance of the proposal from Northwest Side Community Development Corporation, ("Buyer"), or its 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, materially consistent with

the LDR, and then convey the Property to the Buyer 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 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 fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

DCD:Dwayne.Edwards:dke

06/21/22/A