



Legislation Details (With Text)

File #:	220989	Version:	0
Type:	Resolution	Status:	Passed
File created:	11/1/2022	In control:	COMMON COUNCIL
On agenda:		Final action:	11/22/2022
Effective date:			
Title:	Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 3953 North 76th Street, in the 5th Aldermanic District.		
Sponsors:	ALD. DODD		
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
11/1/2022	0	COMMON COUNCIL	ASSIGNED TO		
11/15/2022	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
11/22/2022	0	COMMON COUNCIL	ADOPTED	Pass	12:0
12/2/2022	0	MAYOR	SIGNED		

229089
ORIGINAL

ALD. DODD

Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 3953 North 76th Street, in the 5th 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 3953 North 76th Street (the "Property") through property tax foreclosure on November 14, 2011; 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 Jefferson Crest, LLC and D Taylor Properties Limited Liability 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 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 DCD, or designee, is authorized to sign the Purchase and Sale Agreement, 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

11/01/22/A