Legislation Details (With Text)

File #:	220992 **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 Due Diligence Checklist and authorizing acquisition and then sale of 3322 West Forest Home Avenue, in the 11th Aldermanic District.		
Sponsors:	ALD. BORKOWSKI		
Indexes:	LAND DISPOSITION REPORTS, PROPERTY SALES		
Attachments:	1. Land Disposition Report, 2. Due Diligence Checklist, 3. Fiscal Impact Statement, 4. 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		

220992
ORIGINAL

ALD. BORKOWSKI
Resolution approving a Land Disposition Report and Due Diligence Checklist and authorizing acquisition and then sale of 3322 West Forest Home Avenue, in the 11th Aldermanic District.
This resolution authorizes City acquisition by tax foreclosure and then sale of 3322 West Forest Home Avenue to Borda Enterprises, LLC according to the conditions in a Land Disposition Report and per Sections 304-49-5 and 304-49-8, Milwaukee Code of Ordinances, and approves the Land Disposition Report and the Due Diligence Checklist for this transaction.
Whereas, The property at 3322 West Forest Home Avenue, (the "DNA Parcel") is currently owned of record by John K. Kosmatka and Linda J. Kosmatka. It is a blighting influence. It is tax delinquent and vacant, and has outstanding building code violations. It is in the City's 2022 No. 3 property-tax foreclosure file, and the total taxes, interest and penalties due as of October, 2022 equals $199,731.87; and

Whereas, The Department of City Development ("DCD") conducted a historical land use investigation and found that the DNA Parcel historically was operated as an auto body repair shop. The DNA Parcel is on DCD's brownfield list of Do Not Acquire properties; and

Whereas, DCD received an unsolicited offer to purchase the DNA Parcel from Borda Enterprises, LLC, (the "Buyer") or its assignee, that desires to acquire the property and utilize 3322 West Forest Home Avenue for its growing residential and commercial renovation business. Buyer is willing to improve and rehab the DNA Parcel so that it will be put back onto the tax rolls, and so that it will be code-compliant, and be put back into productive reuse; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee ("Common Council"), that the Common Council approves the Land Disposition Report ("LDR") that is part of this file, and per Milwaukee Code of Ordinances 308-22-2, if the City is successful with its tax foreclosure, the DNA Parcel may be immediately conveyed to Buyer on an "as is, where is" basis per the LDR, and the Common Council authorizes appropriate City officials to sign and enter into an Offer to Purchase with Buyer materially consistent with the LDR and to take the acts contemplated hereby and thereunder; and, be it

Further Resolved, That upon closing on the conveyance to Buyer, closing 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:Matt.Haessly:mfh
11/01/22/A