



Legislation Details (With Text)

File #:	231711	Version:	1
Type:	Resolution	Status:	Passed
File created:	2/27/2024	In control:	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE
On agenda:		Final action:	3/19/2024
Effective date:			
Title:	Substitute resolution authorizing acceptance of an unsolicited offer to purchase for the City-owned tax deed property located at 8621 West Lisbon Avenue, in the 5th Aldermanic District.		
Sponsors:	ALD. WESTMORELAND		
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
2/27/2024	0	COMMON COUNCIL	ASSIGNED TO		
3/6/2024	1	CITY CLERK	DRAFT SUBMITTED		
3/14/2024	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
3/19/2024	1	COMMON COUNCIL	ADOPTED	Pass	14:0
3/20/2024	1	MAYOR	SIGNED		

231711
SUBSTITUTE 1

ALD. WESTMORELAND

Substitute resolution authorizing acceptance of an unsolicited offer to purchase for the City-owned tax deed property located at 8621 West Lisbon Avenue, in the 5th Aldermanic District.

Whereas, The property at 8621 West Lisbon Avenue (Tax Key 29300940003) ("Property") was acquired by the City of Milwaukee ("City") from Richard Autio ("Former Owner") through in rem property tax foreclosure in November of 2023; and

Whereas, The Former Owner passed away after the City's acquisition of the Property; and

Whereas, David Larry-Richard Borg ("Buyer") relative heir of the Former Owner desires to purchase the Property from the City; and

Whereas, The Department of City Development ("DCD") recommended that the property be marketed for sale; 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; and

Whereas, The Common Council of the City of Milwaukee desires to authorize the sale of the Property to the Buyers; and

Whereas, The file sponsor recommends accepting the Buyer's purchase price offer of

\$17,373, which represents the taxes due at the time of foreclosure and departmental expenses; now therefore, be it

Resolved, That DCD is authorized to accept an unsolicited offer to purchase the Property from the Buyer, provided that the Buyer meets the following conditions:

- 1) The offer price equals the sponsor of the file's recommendation, which is \$17,373.
- 2) The Buyer provides documented evidence of financial ability to pay the full sales price at closing, and understands that the evidence will be verified by DCD.
- 3) The Buyer passes all of the City's standard buyer checks.
- 4) The Buyers close the sale no later than May 31, 2024 following the certification of this file; and, be it

Further Resolved, That if the sale does not close by May 31, 2024, the offer shall be deemed to be rejected; and, be it

Further Resolved, That upon sale closing, sale proceeds will be distributed as required by MCO 304-49-12.

DCD:David.Dorsey:dd

03/06/24/A