



Legislation Details (With Text)

File #:	231712	Version:	0
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:	Resolution authorizing the sale of the City-owned tax deed property at 1606 West Walnut Street, in the 15th Aldermanic District.		
Sponsors:	ALD. STAMPER		
Indexes:	CITY PROPERTY, PROPERTY SALES		
Attachments:	1. ZND Presentation, 2. Land Disposition Report and Due Diligence Checklist, 3. Fiscal Impact Statement, 4. Hearing Notice List		

Date	Ver.	Action By	Action	Result	Tally
2/27/2024	0	COMMON COUNCIL	ASSIGNED TO		
3/14/2024	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
3/19/2024	0	COMMON COUNCIL	ADOPTED	Pass	14:0
3/20/2024	0	MAYOR	SIGNED		

231712
ORIGINAL

ALD. STAMPER

Resolution authorizing the sale of the City-owned tax deed property at 1606 West Walnut Street, 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 Section 304-49-5 and 304-49-8, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") acquired 1606 West Walnut Street (the "Property"), through property tax foreclosure on March 24, 2021; 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 sale to Nathan and Jenean Shorter, (the "Buyer"), or its assignee to acquire and redevelop the Property as summarized in a Land Disposition Report ("LDR") and a Due Diligence Checklist ("DDC"), 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 and DDC are approved and that DCD is authorized to enter into a Purchase and Sale Agreement ("PASA") with the Buyer, or assignee, materially consistent with the LDR and then convey the property to the Buyer or assignee, 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 to 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 cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

DCD:Dwayne.Edwards:dke

02/27/24/A