



Legislation Text

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111053
ORIGINAL

ALD. HAMILTON

Resolution accepting an offer to purchase submitted by Thomas E. Dienhart for the City-owned property at 3523 West Villard Avenue for commercial use, in the 1st Aldermanic District.

This resolution authorizes the sale of Development Property according to the conditions in a Land Disposition Report.

Whereas, The Department of City Development ("DCD") inspected the commercial building at 3523 West Villard Avenue shortly after tax foreclosure and learned that the property had been leased on a long-term basis by the adjoining business owner for storage; and

Whereas, The adjoining owner, Thomas E. Dienhart, does business as Marineland and expressed interest in acquiring the building for continued storage and for possible expansion of his business; and

Whereas, Section 304-49-7, Milwaukee Code of Ordinances, allows sales to designated persons or entities for fair market consideration, whether monetary or non-monetary; and

Whereas, DCD recommends acceptance of the offer to purchase from Thomas E. Dienhart as outlined in a Land Disposition Report, a copy of which is attached to this Common Council File, because of the offering price and his commitment to the Villard Avenue business district; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the offer to purchase submitted by Thomas E. Dienhart for the tax-deed property at 3523 West Villard Avenue is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to execute the Offer to Purchase, deed and other documents necessary to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the net proceeds from the sale shall be returned to the Reserve For Tax Deficit Fund, less all sale and marketing expenses and a 30 percent development fee to be paid to the Redevelopment Authority of the City of Milwaukee.

DCD-Real Estate

EMM:bmm

11/30/11/A