



Legislation Text

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050670

SUBSTITUTE 1

THE JUDICIARY AND LEGISLATION COMMITTEE

Substitute resolution authorizing the return of real estate located at 907 W. Atkinson Ave., in the 6th Aldermanic District of the City of Milwaukee to its former owner upon payment of all city and county tax liens and any special improvement bonds, with all interest and penalty thereon and all costs as sustained by the City in foreclosing and managing said real estate. (Lincoln Creek Development, Inc. and KSB Construction Development, LLC)

Permits return of property owned by the City under conditions imposed by s. 304-49-6-c, Milw. Code of Ordinances

Whereas, The property located at 907 W. Atkinson Ave., previously owned by Lincoln Creek Development, Inc. and KSB Construction Development, LLC, has delinquent taxes for 2001-2004 and was foreclosed upon pursuant to Sec. 75.521, Wis. Stats., and a fee simple absolute was obtained in favor of the City of Milwaukee dated July 25, 2005; and

Whereas, Lincoln Creek Development, Inc. and KSB Construction Development, LLC would like to reclaim said property by paying all City and County real estate taxes, plus accrued interest and penalties to date of payment, and all costs as sustained by the City in the foreclosing and management of said property since July 25, 2005; and

Whereas, Lincoln Creek Development, Inc. and KSB Construction Development, LLC has agreed to pay all related city charges up until the point that the property is returned, as well as all charges and conditions which are detailed in the letters submitted by the Department of Neighborhood Services, Department of City Development, the Health Department and the Treasurer's Office, as though set forth in this resolution; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that in order to return the property at 907 W. Atkinson Ave., a cashier's check must be submitted in the amount indicated by the City Treasurer within forty-five (45) calendar days of the adoption of this resolution; and, be it

Further Resolved, That the City Attorney is then authorized to enter into a stipulation with the former owner to reopen and vacate the City's judgment in Milwaukee County Circuit Court Case No. 05-CV-002643 known as the 2005-01 In Rem Parcel 132, securing the court's order and recording said order with the Milwaukee County Register of Deeds; and, be it

Further Resolved, That if the above delinquent taxes, interest, and penalties are not paid within forty-five (45) calendar days of the adoption of this resolution, this process becomes null and void.

CC CC

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8/31/05