



## Legislation Text

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**File #:** 020070, **Version:** 0

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020070

ORIGINAL

CHAIR

Resolution authorizing agreement among ESV LLC ("ESV"), Small Animal Hospital, LLC ("SAH"), the City and RACM, concerning assignment, under § 75.106, of City's right to § 75.521 in rem foreclosure judgment against 2342 North Newhall Street. (City Attorney)

Resolution authorizes contract among ESV, SAH, City and RACM pursuant to which City will assign its right to in rem foreclosure judgment on 2342 North Newhall Street (the "Parcel") to ESV in exchange for ESV's paying City \$10,000, ESV's committing to improve the Parcel by demolishing existing improvements and constructing thereon a new building with a minimum of 5,600 square feet, ESV's committing to remediate the Parcel and to contract with the DNR to deal with environmental issues affecting the Parcel, and ESV agreeing to pay taxes that will not be foreclosed upon in City's foreclosure action.

Whereas, 2342 North Newhall (i) is now owned by Milwaukee Waste Paper Company, (ii) is property-tax delinquent for years 1993-2001, and (iii) is, per City belief, a brownfield; and

Whereas, ESV wishes to acquire the Parcel so it can build thereon a new building that will house the veterinarian practice of Doctors Pamela J. Zeman and Diane G. Bennetts (now operating as Small Animal Hospital, LLC at 2163 North Farwell Avenue); and

Whereas, ESV will, after it becomes owner of the Parcel, pay the City \$10,000, pay year 2001's and future taxes, demolish existing improvements on the Parcel, construct a new building on the Parcel of at least 5,600 square feet, and remediate the Parcel per DNR requirements; and

Whereas, Wis. Stat. § 75.106 allows the City to assign its right to Wis. Stat. § 75.521 in rem foreclosure judgments to third persons under certain circumstances; and

Whereas, City, wishing to foster economic development, and brownfield remediation and redevelopment, and to return tax-delinquent properties to the tax roll, and to promote public health, safety, and welfare, negotiated the "75.106 In Rem Assignment Contract" attached to the file as Exhibit A (the "75.106 Contract") governing the specifics of the 75.106 assignment deal; now, therefore, be it

Resolved, That the City hereby approves the 75.106 Contract and, assuming RACM also approves the Contract, City directs and authorizes: (i) its execution (or execution of a contract in substantially the form as attached to the file) by the appropriate City employees; and (ii) City action as contemplated and required thereunder (including, but not limited to, Treasurer and City Attorney prosecuting § 75.521 in rem foreclosure against the Parcel so that judgment may be assigned to ESV per the terms of the 75.106 Contract); and, be it

Further Resolved, That in the event judgment of foreclosure is granted to ESV in City's property-tax-foreclosure action against the Parcel, \$67,187.70 be appropriated from 0110-2210-107802 to pay the principal amount of the 1993-2000 delinquencies against the Parcel that will be foreclosed against.

Department of City Development

City Attorney  
Gregg C. Hagopian  
4/15/2002  
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