



Legislation Text

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051604
ORIGINAL

ALD. HINES

Resolution authorizing sale of the surplus, tax-deed vacant lots in the 3600 Block of West North Avenue for sale to Renaissance Food Court, LLC, for development of Scoopz Frozen Custard, in the 15th Aldermanic District.

This resolution authorizes the sale of surplus, vacant land according to the conditions in a Land Disposition Report pursuant to Section 304-49-17, Milwaukee Code of Ordinances. Whereas, Renaissance Food Court, LLC, has submitted an unsolicited offer to purchase the surplus, tax-deed vacant lots at 3621-25, 3627-29 and 3631-33 West North Avenue and 2236-38 North 37th Street for \$1,800 each to assemble the lots with its adjoining property for development of Scoopz Frozen Custard, a freestanding restaurant; and

Whereas, Section 304-49-17 of the Milwaukee Code of Ordinances allows the City of Milwaukee ("City") to accept unsolicited offers to purchase property when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The Department of City Development ("DCD") has reviewed the offering price and the development proposal and has determined that the proposed price and redevelopment represents fair compensation to the City considering the investment in the neighborhood and contribution to the tax base; and

Whereas, DCD also recommends acceptance of an unsolicited offer since the project involves assemblage of land owned by the developer and such assemblage will result in greater investment in the City; and

Whereas, DCD submits a Land Disposition Report, a copy of which is attached to this Common Council File, describing the terms and conditions of the proposed sale; and

Whereas, The City Plan Commission determined that these lots were surplus to municipal needs on April 17, 2003, and on September 8, 2003; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the offer to purchase the surplus, tax-deed vacant lots at 3621-25, 3627-29 and 3631-33 West North Avenue and 2236-38 North 37th Street and to develop the property as outlined in the Land Disposition Report is accepted; and, be it

Further Resolved, That the Commissioner of DCD or designee is authorized to execute an Option to Purchase, an Agreement for Sale, release of any deed restrictions that inhibit development and other legal documents on behalf of the City and to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the sale proceeds, less sale expenses and a 25 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Reserve For Tax Deficit Fund Account No. 0001-334106.

DCD:EMM:bmm
03/23/06/C