



Legislation Text

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060038
ORIGINAL

ALD. DAVIS

Resolution declaring the City-owned vacant lot at 4140 North 48th Street surplus to municipal needs and authorizing its sale to Douglas Bay for residential construction, in the 2nd Aldermanic District.

This resolution authorizes the sale of a vacant lot for construction of a single-family home pursuant to Section 304-49-17, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") advertised said buildable vacant lot for sale and development of a single-family home on its web site; and

Whereas, Douglas Bay has offered to purchase said vacant lot for \$4,000 to construct a single-family home as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Section 304-49-17 of the Milwaukee Code of Ordinances allows the City to accept an offer to purchase when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The City Real Estate Officer has determined that the offering price represents fair market value; and

Whereas, The Department of City Development ("DCD") recommends sale of said lot with closing contingent on DCD approval of final site and building plans and evidence of financing; and

Whereas, The lot will be sold in "as is" condition without representations or warranties including but not limited to soil quality and subsurface condition; and

Whereas, The City Plan Commission has determined that the lot is surplus to municipal needs; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the vacant lot at 4140 North 48th Street is declared surplus to municipal needs and that the Offer to Purchase from Douglas Bay is accepted; and, be it

Further Resolved, That the Commissioner of DCD or designee is authorized to perform such acts as necessary to carry out the intent of this resolution including accepting the Offer, executing the deed and releasing any deed restrictions that prevent construction; and, be it

Further Resolved, That the proceeds from said sale, less sale expenses and a 25 percent disposition cost reimbursement paid to the Redevelopment Authority of the City of Milwaukee, be credited to the Reserve For Tax Deficit Fund Account.

DCD:RS:rs
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