



Legislation Text

File #: 990942, **Version:** 0

990942
ORIGINAL
872359
THE CHAIR

Resolution removing the reversionary clause from a Warranty Deed for the property located at 2167-69 North 56th Street, in the 16th Aldermanic District. (DCD-Real Estate)
- Analysis -

This resolution removes the reversionary clause from a Warranty Deed for a former City-owned, improved, tax deed property. Whereas, The City of Milwaukee conveyed to Todd M. Posnanski, an improved, tax deed property located at 2167-69 North 56th Street via a Warranty Deed dated April 19, 1988, pursuant to Common Council File No. 872359 adopted on March 29, 1988; and

Whereas, Said deed of conveyance contained a reversionary clause that the property conveyed therein "shall be brought into full compliance with all applicable building codes, and ordinances, within one (1) year after the date of closing, "or said deed is forfeit and the property returns to the City of Milwaukee without any further action; and

Whereas, The current owners, Thomas Bieringer and Ralph Van Atta, purchased said property via a Warranty Deed dated November, 1996; and

Whereas, Removal of the reversionary clause will allow the current owners, Thomas Bieringer and Ralph Van Atta, to provide a deed of conveyance for said property without an encumbrance relating to the City of Milwaukee; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the proper City officials are authorized and directed to execute the necessary legal documents to remove the reversionary clause from the Warranty Deed dated April 19, 1988, for said property to provide an unencumbered deed of conveyance.

DCD-Real Estate
MR:jvg
09/28/99/C