



Legislation Text

File #: 990518, **Version:** 0

990518
ORIGINAL

THE CHAIR

Resolution declaring as surplus the vacant, tax deed lot located at 3804 West Silver Spring Drive and accepting an Offer to Purchase from South Community Organization for construction of two side-by-side townhouse buildings, in the 9th Aldermanic District. (DCD-Real Estate)
- Analysis -

This resolution authorizes the sale of a vacant, tax deed lot owned by the City of Milwaukee.

Whereas, South Community Organization has offered to purchase the vacant, tax deed lot located at 3804 West Silver Spring Drive, Tax Roll Key No. 171-9826-2, from the City of Milwaukee for the amount of \$1.00 for construction of four side-by-side townhouse units, two separate buildings, for sale to low-to-moderate income owner-occupants; and

Whereas, The Department of City Development recommends acceptance of said offer, contingent upon the following:

1. Closing must occur within 90 days of sale approval.
2. South Community Organization is responsible for all site improvements, pre-development expenses, and construction costs. Evidence of proper financing must be provided prior to closing.
3. Approval of final building and site plans by the Department of City Development prior to closing.
4. Construction must commence within 30 days of closing and must be completed no later than twelve months thereafter or property will automatically revert back to the City of Milwaukee's ownership; and

Whereas, This vacant, tax deed lot is being sold in an "as is" condition; and

Whereas, The City Plan Commission has approved the acceptance of said Offer, the sale of said lot to be consummated in the manner provided for in the sale of other tax deed lots pursuant to Section 304-49 of the Milwaukee Code of Ordinances; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that said lot is declared surplus, that said Offer is accepted, and that the proper City officials are authorized and directed to perform such acts as may be required to consummate the sale of said lot in accordance with the above contingencies and that the proceeds be credited to the Reserve For Tax Deficit Fund Account No. 0001-334106.

DCD-Real Estate
SS:jvg
07/13/99/F