



Legislation Text

File #: 150484, Version: 0

IMMEDIATE ADOPTION

150484
ORIGINAL

ALD. STAMPER

Resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax deed property at 3830-34 West Lisbon Avenue, in the 15th Aldermanic District. This resolution authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-5 and 304-49-8, Milwaukee Code of Ordinances.

Whereas, Vernon Easley, Jr., Easleys Construction, LLC ("Easleys"), has submitted an unsolicited Offer to Purchase the City-owned property at 3830-34 West Lisbon Avenue ("Property"); and

Whereas, Easleys desires to renovate the property as a mixed-use building as summarized in a Land Disposition Report and a Due Diligence Checklist, copies of which are attached to this Common Council File; and

Whereas, Section 304-49-8 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 offer and the development proposal and has determined that the offer and proposal represent fair compensation to the City in terms of the purchase price and investment in the neighborhood; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the offer submitted by Easleys for the Property is accepted; and, be it

Further Resolved, That the Commissioner of the Department of City Development, or designee, is authorized to sign a Purchase and Sale Agreement, deed and requisite closing documents and to close the transaction and to take such actions as may be needed to effectuate the terms of the Land Disposition Report and this resolution; and, be it

Further Resolved, That the sale proceeds, less all sale and marketing expenses and a 30 percent disposition fee paid to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

DCD:Matt.Haessly:mfh
07/21/15/B