



Legislation Text

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151864
ORIGINAL

ALD. STAMPER

Resolution authorizing acceptance of the unsolicited offer to purchase from Regina Williams for the City-owned property located at 2207 North Lindsay Street, in the 15th Aldermanic District.

This resolution authorizes the acceptance of an unsolicited offer to purchase for the sale of City-owned Neighborhood Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-8, Milwaukee Code of Ordinances. Whereas, The City of Milwaukee ("City") acquired 2207 North Lindsay Street (the "Property") on January 4, 2016, through property tax foreclosure; and

Whereas, Regina Williams ("Buyer"), an occupant and a relative of the deceased former owner, desires to acquire the single-family Property for owner-occupancy as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Section 304-49-8 of the Milwaukee Code of Ordinances allows the 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 has determined that the offer represents 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 the Buyer for the Property is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to sign the Offer to Purchase, deed and requisite closing documents and to close the transaction and 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 shall be credited to the Delinquent Tax Fund, less \$1,286.11 (for repayment of \$800 to the Department of Neighborhood Services for a Neighborhood Improvement Project loan and \$486.11 to DCD for plumbing repairs, water and locksmith charges) and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee.

DCD:Karen.Taylor:kt
04/15/16/A