



Legislation Text

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161179
ORIGINAL

ALD. PEREZ

Resolution accepting an unsolicited offer to purchase from Jose Alberto Cardenas-Navarrete for the property located at 1680 South Pearl Street for rental purposes, in the 12th Aldermanic District.

This resolution authorizes 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") foreclosed on the property at 1680 South Pearl Street due to delinquent property taxes; and

Whereas, The Department of City Development ("DCD") recommended that the property be marketed for sale; and

Whereas, Jose Alberto Cardenas-Navarrete has submitted an unsolicited offer to purchase the property to rehabilitate it for use as a rental property; and

Whereas, The former owner currently occupying the property is a relative of Mr. Cardenas-Navarrete; and

Whereas, Mr. Cardenas-Navarrete desires to keep the former owner from becoming displaced and will rehabilitate the property 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, DCD has reviewed the offer and the rehabilitation proposal and has determined that the proposal represents fair compensation to the City in terms of investment in the neighborhood; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the unsolicited offer to purchase submitted by Jose Alberto Cardenas-Navarrete for the property at 1680 South Pearl Street is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to execute an Offer to Purchase, deed and all needed closing documents, including any needed easements and/or releases of deed restrictions; and, be it

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

DCD:Karen.Taylor:kt
12/13/16/A

