



Legislation Text

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ORIGINAL

ALD. DONOVAN

Resolution declaring the City-owned property at 3507 West Pierce Street surplus to municipal needs and authorizing sale to the Layton Boulevard West Neighbors, Inc., for housing development, in the 8th Aldermanic District.

This resolution authorizes the sale of City-owned Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-7, Milwaukee Code of Ordinances.

Whereas, The Layton Boulevard West Neighbors, Inc., ("LBWN") desires to expand affordable housing opportunities in its neighborhood and has submitted an unsolicited offer to purchase the City-owned parking lots and recreation facilities at 3507 West Pierce Street, as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Section 304-49-7 of the Milwaukee Code of Ordinances allows the City of Milwaukee ("City") to accept unsolicited offers to buy property when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, Sale of this property will allow LBWN to develop affordable housing for the residents of Milwaukee on an underused parking lot; and

Whereas, The Department of City Development ("DCD") and the Department of Public Works have reviewed the offer and the development proposal and have determined that the proposed price and redevelopment represents fair compensation to the City considering the investment in the neighborhood, contribution to the tax base and replacement of recreation facilities in the new project; and

Whereas, LBWN has agreed to replace the recreation facilities in its housing development and to provide public access to these facilities; and

Whereas, DCD recommends sale of this property with closing contingent on DCD approval of final site and building plans and evidence of firm financing; and

Whereas, The City Plan Commission ("CPC") has determined that the parking lot and recreation facilities are surplus to municipal needs; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that CPC has declared the City-owned property surplus; and, be it

Further Resolved, That the property at 3507 West Pierce Street is surplus to municipal needs and that the offer to purchase submitted by LBWN is accepted; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to execute the offer, development agreement, deed, release any deed restrictions that inhibit development and execute other legal documents on behalf of the City and to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the proper City officials are authorized to execute an Emerging Business Enterprise Agreement with LBWN; and, be it

Further Resolved, That the proper City officials are authorized to execute and accept a public access easement for the new recreation facilities; and, be it

Further Resolved, That the sale proceeds, less a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Department of Public Works Parking Fund.

DCD/Real Estate

YSL:ysl

10/29/08/B