



Legislation Text

File #: 190296, Version: 1

190296
SUBSTITUTE 1

ALD. RAINEY

Substitute resolution authorizing the sale of the City-owned property at 4216 West Sieben Place to its former owner, in the 7th Aldermanic District.

This substitute resolution waives the City buyer policy which prohibits the sale of City real estate to a buyer whose property has been acquired by means of property tax foreclosure during the past five years, and authorizes the Department of City Development to sell the City-owned property at 4216 West Sieben Place to its former owner.

..Body

Whereas, The Neighborhood Property at 4216 West Sieben Place (Tax Key No. 2870114000) ("Property") was acquired by the City of Milwaukee ("City") from Catherine Lewis ("Former Owner") through in rem property tax foreclosure in February of 2019; and

Whereas, The Former Owner, now known as Catherine Walker, desires to purchase the Property back from the City; and

Whereas, The Former Owner has petitioned the Judiciary and Legislative Committee ("Committee") to vacate the in rem judgment and instead the Committee has recommended the Department of City Development ("DCD") sell the property to the former owner; and

Whereas, The General Buyer Policies in MCO Section 304-49-9 provide that, "unless otherwise authorized by a vote of the Common Council," the City shall not convey a City-owned property to a "party who owned property in the City that, at any time within the past 5 years the City acquired by means of property tax foreclosure;" and

Whereas, The Common Council desires to authorize the sale of the Property to the Former Owner; and

Whereas, The file sponsor recommends a purchase price which represents the taxes owed for years 2015-2018 and expenses incurred by DCD during the course of management of the Property; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that DCD is authorized to accept an offer to purchase the Property from the Former Owner, provided that the Former Owner meets the following conditions:

1. Former Owner submits an offer to purchase the Property to DCD's Real Estate division no later than 7 days following the certification of this file.
2. The offer price equals the sponsor of the file's recommendation, which is \$8,431.83; which represents both the principal taxes owed for years 2015-2018; and expenses paid by DCD during the course of City ownership.
3. Former Owner provides, with the offer to purchase, documented evidence of financial ability to pay the full sales price at closing, and understands that the evidence will be verified by DCD.
4. Former Owner passes all City's standard buyer checks other than MCO 304-49-9-e.

5. Former Owner closes the sale no later than 30 days following the certification of this file; and, be it

Further Resolved, That if the sale does not close within 30 days of the date this resolution is certified, the offer shall be deemed to be rejected; and, be it

Further Resolved, That upon sale closing, sale proceeds will be distributed as required by MCO 304-49-12.

DCD:Amy.Turim:at

06/05/19