



Legislation Text

File #: 190297, Version: 1

190297
SUBSTITUTE 1

ALD. RAINEY

Substitute resolution authorizing the sale of the City-owned property at 3934-36 West Fond du Lac Avenue 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 3934-36 West Fond du Lac Avenue to its former owner. Whereas, The property at 3934-36 West Fond du Lac Avenue (Tax Key No. 2871531111) ("Property") was acquired by the City of Milwaukee ("City") from Pleasant Hill Missionary Baptist Church ("Former Owner") through in rem property tax foreclosure in December of 2016; and

Whereas, The Former Owner desires to purchase the Property back from the City; and

Whereas, The Former Owner had petitioned the Judiciary and Legislative Committee ("Committee") to vacate the in rem judgment and was unable to vacate the judgement at the time of approval due to attempting to get a loan which resulted in the loss of church funds; and

Whereas, The Former Owner has been renting both units in the Property from the City and has paid its rent monthly as required; 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 Common Council File sponsor recommends accepting the Former Owner's purchase price offer of \$10,000 and recording of a Payment in Lieu of Taxes ("PILOT") agreement; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Department of City Development ("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. The offer price equals the sponsor of the Common Council File's recommendation, which is \$10,000.
2. A PILOT agreement is signed by Former Owner and recorded with the sale, in the event that the Former Owner applies for property tax exemption.
3. The PILOT agreement will be equal to the amount of the City portion and the Milwaukee Public Schools portion of the taxes annually, based on assessed value.

4. The Former Owner provides documented evidence of financial ability to pay the full sales price at closing, and understands that the evidence will be verified by DCD.
5. The Former Owner passes all City's standard buyer checks other than MCO 304-49-9-e.
6. The Former Owner closes the sale no later than 60 days following the certification of this Common Council File and pays all rent due to the City during the time the City is the property owner; and, be it

Further Resolved, That if the sale does not close within 60 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
06/06/19