



Legislation Text

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190550
ORIGINAL

ALD. STAMPER

Resolution authorizing conveyance of the City-owned vacant lots at 2202-18 West North Avenue and 2228 West North Avenue to HG Sears, LLC for commercial development, in the 15th Aldermanic District.

This resolution authorizes the sale of City-owned Development Property according to the conditions in a Land Disposition Report pursuant to Sections 304-49-5 and 304-49-8, Milwaukee Code of Ordinances.

Whereas, HG Sears, LLC has submitted an unsolicited offer to purchase the City-owned lots at 2202-18 West North Avenue and 2228 West North Avenue as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Sale of said properties will allow HG Sears, LLC to combine the City-owned properties with the adjacent properties it owns at 2100 West North Avenue to create a development site; and

Whereas, The Department of City Development ("DCD") has reviewed the offer and the development proposal and has determined that the proposed price and redevelopment represents fair compensation to the City considering the investment in the neighborhood; and

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

Whereas, These lots will be sold in "as is" condition, without representations or warranties, including, but not limited to, soil quality and subsurface condition; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the sale of the City-owned vacant lots at 2202-18 West North Avenue and 2228 West North Avenue to HG Sears, LLC for commercial development is approved; and, be it

Further Resolved, That the Land Disposition Report for sale of said properties to HG Sears, LLC is approved; and, be it

Further Resolved, That the Commissioner of the Department of City Development, or designee, is authorized to execute the offer, option to purchase, development agreement, deed, release of 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 sale proceeds, less sale expenses, shall be credited to the Delinquent Tax Fund.

DCD:Yves.LaPierre:ysl
07/09/19/A