



Legislation Text

File #: 190548, Version: 1

190548
SUBSTITUTE 1

ALD. STAMPER

Substitute resolution authorizing acquisition and then sale of 1819 and 1905 West North Avenue, in the 15th Aldermanic District.

This substitute resolution authorizes the City of Milwaukee to acquire by property-tax foreclosure, the properties at 1819 and 1905 West North Avenue and the City to accept a contingent, unsolicited offer from Walnut Way Conservation Corp. ("WWCC") to purchase the properties from the City after acquisition, and further authorizes the Land Disposition Report regarding that transaction.

Whereas, The properties at 1819 West North Avenue and 1905 West North Avenue (the "Weeks Properties") are in the City's 2019 No. 2 and 2019 No. 3 property-tax foreclosure files, respectively; and

Whereas, The Department of City Development ("DCD") conducted a historical land use investigations on both properties and concluded that the historical land uses may have adversely impacted the soil and/or groundwater conditions at the Weeks Properties; and

Whereas, DCD received an unsolicited offer from WWCC to purchase the Weeks Properties, upon City's acquisition of said properties, and has determined that the offer and project proposal represent fair compensation to the City in terms of the purchase price and investment in the neighborhood; and

Whereas, WWCC also has submitted an unsolicited offer to purchase to DCD to acquire and renovate 1805-07 West North Avenue (the "Property"), a property the City acquired on December 12, 2012 through property tax foreclosure, which WWCC plans to use as part of its project and investment in the neighborhood; and

Whereas, If the City can acquire the Weeks Properties by property-tax foreclosure, then DCD wishes to sell the Weeks Properties to WWCC on terms consistent with the Land Disposition Report attached and made part of this Common Council File and wishes to sell the Property on terms consistent with the Land Disposition Report and a Due Diligence Checklist, copies of which are attached to the companion Common Council File No. 190547; and now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that it approves the Land Disposition Report; and, be it

Further Resolved, That the Common Council ("Council") approves City completion of tax foreclosure against the Weeks Properties and City acquisition of same by 3/4 vote of the Council per MCO 308-22-2-c; and, be it

Further Resolved, That if the City is able to acquire title to the Weeks Properties, the Council authorizes City entry into the offer to purchase with WWCC or assigns; and, be it

Further Resolved, That the appropriate employees of the City are further authorized to take such further actions as may be necessary to effectuate the intent of this resolution and the transactions contemplated by the Land Disposition Report; and, be it

Further Resolved, That the sale proceeds, less sale and marketing 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:Matt.Haessly:mfh

7/17/19