Legislation Text

File #: 190733, **Version:** 0

IMMEDIATE ADOPTION

190733

ORIGINAL

ALD. HAMILTON

Resolution authorizing acceptance of an unsolicited offer to purchase from Pastors United Community Advocacy, Inc. for the City-owned tax deed property located at 4370-A North 29th Street, in the 1st Aldermanic District.

This resolution authorizes the sale of City-owned Neighborhood Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-4.5 and 304-49-8 of the Milwaukee Code of Ordinances.

Whereas, The City acquired the tax deed property at 4370-A North 29th Street ("The Property") on November 7, 2017; and

Whereas, Pastors United Community Advocacy, Inc. ("Buyer") has submitted an unsolicited offer to purchase The Property and rehabilitate it as summarized in a Land Disposition Report, a copy of which is attached to this Common Council File; and

Whereas, Section 304-49-4.5 of the Milwaukee Code of Ordinances ("MCO") allows the City of Milwaukee ("City") to accept unsolicited offers with the approval of the Common Council; and

Whereas, Section 304-49-8 of the MCO allows the City to sell properties when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The Department of City Development ("DCD") has reviewed the Buyer's offer and has determined that the offer represents fair compensation to the City in terms of community investment in the neighborhood; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the offer submitted by Pastors United Community Advocacy, Inc. for the property at 4370-A North 29th Street is accepted; and, be it

Further Resolved, That the Commissioner of the Department of City Development, or designee, is authorized to close the transaction according to the terms of the Land Disposition Report; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to execute an Offer to Purchase, deed and all needed closing documents, including any needed easements and/or releases of deed restrictions; and, be it

Further Resolved, That if the sale does not close by December 31, 2019, the offer shall be deemed to be rejected; and, be it

Further Resolved, That any sale proceeds, less all sale and marketing expenses and less a 30 percent disposition fee paid to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund as required by MCO 304-49-12.

DCD:Amy.Turim:at
09/04/19/A