



## Legislation Text

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**File #: 200597, Version: 1**

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200597

SUBSTITUTE 1

170150, 180164

ALD. BAUMAN

Substitute resolution approving a land disposition report and authorizing the sale of the City-owned tax deed property located at 2001 West Vliet Street, in the 4th Aldermanic District.

This substitute resolution authorizes the sale of the City-owned tax deed property located at 2001 West Vliet Street, according to the terms and conditions of the Land Disposition Report, pursuant to Section 304-49, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee ("City") acquired the former William McKinley School located at 2001 West Vliet Street (the "Property") from V.E. Carter Development Group Inc. through an in rem property foreclosure action on July 11, 2016; and

Whereas, The Property was issued a condemnation order in 2013, due to fire damage on the premises, and it has been vacant since then; and

Whereas, The Property is a locally designated historic former Milwaukee Public Schools building known as the William McKinley School and the Fifteenth District School; and

Whereas, The City determined that the Property requires significant environmental remediation; and

Whereas, The City worked with the U.S. Environmental Protection Agency ("EPA") to remediate hazards inside the Property and the EPA requires disposition plans for the Property; and

Whereas, The City has attempted to save the building from demolition, if possible, but faced difficulty due to the remaining hazards in the building; and

Whereas, The City approved the issuance of a limited term site control letter to Gorman and Company, or its successors or assignees, ("Buyer") to provide continued permission to seek financing for redevelopment of the Property; and

Whereas, The Buyer was able to complete due diligence on the property despite extraordinary environmental challenges; and

Whereas; Buyer was awarded Low Income Housing Tax Credits and Historic Tax Credits; and

Whereas, The Department of City Development ("DCD") recommend that the Common Council of the City of Milwaukee approve the sale of the Property to the Buyer's subsidiary McKinley School Apartments, LLC ("Entity") consistent with the Land Disposition Report; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Land Disposition Report is approved and that DCD is authorized to enter in to a Purchase and Sale Agreement ("PASA") with the Entity that is materially consistent with said report, and then convey the Property to the Entity in accordance therewith; and, be it

Further Resolved, That the Commissioner of DCD, or designee, is authorized to sign the

PASA, deed and requisite closing documents and to close the transaction and to take such actions, as may be needed, to effectuate the terms of the Land Disposition Report and this resolution.

DCD:David.Misky:dpm

09/08/20