



Legislation Text

File #: 200901, **Version:** 1

200901
SUBSTITUTE 1
THE CHAIR

Substitute resolution authorizing the return of real estate located at 6556 W. Medford Avenue, in the 2nd Aldermanic District, to its former owner Preston Ridge Partners LLC (application made by Wilmington Savings Fund Society c/o Cumminsford, Acevedo & Associates LLC).

This resolution authorizes the return of real estate located at 6556 W. Medford Avenue, in the 2nd Aldermanic District, to its former owner, Preston Ridge Partners LLC (application made by Wilmington Savings Fund Society c/o Cumminsford, Acevedo & Associates LLC), under conditions imposed by s. 304-50 of the Code of Ordinances.

Whereas, The property located at 6556 W. Medford Avenue, previously owned by Preston Ridge Partners LLC (application made by Wilmington Savings Fund Society c/o Cumminsford, Acevedo & Associates LLC), has delinquent taxes for 2017-2019 and was foreclosed upon pursuant to Sec. 75.521, Wis. Stats., and a fee simple absolute was obtained in favor of the City of Milwaukee dated July 15, 2020 200901; and

Whereas, Preston Ridge Partners LLC (application made by Wilmington Savings Fund Society c/o Cumminsford, Acevedo & Associates LLC) would like to reclaim this property by paying all City and County real estate taxes, plus accrued interest and penalties to date of payment, and all costs as sustained by the City in the foreclosing and management of said property since July 15, 2020; and

Whereas, Preston Ridge Partners LLC (application made by Wilmington Savings Fund Society c/o Cumminsford, Acevedo & Associates LLC) has agreed to pay all related city charges up until the point that the property is returned, as well as all other charges, and meet all conditions which are detailed in the letters submitted by the Department of Neighborhood Services, the Department of City Development, the Health Department and the Treasurer's Office, the City Attorney's Office, as though set forth in this resolution; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that in order to return the property at 6556 W. Medford Avenue, a cashier's check must be submitted in the amount indicated by the City Treasurer within thirty 30 days of the adoption of this resolution; and, be it

Further Resolved, That the City Attorney is then authorized to enter into a stipulation with the former owner to reopen and vacate the City's judgment in Milwaukee County Circuit Court Case No 2020-CV-001982. Known as the 2020-1 In Rem Parcel 46, securing the court's order and recording said order with the Milwaukee County Register of Deeds; and, be it

Further Resolved, That if the current levy-year installment taxes and all prior levy-year delinquent taxes inclusive of accrued interest and penalties due through the month of payment, plus all related City charges incurred through date of payment, are not paid within 30 days of the adoption of this resolution, this process becomes null and void.

CC CC
Joanna Polanco
November 5, 2020