



## Legislation Text

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**File #: 201569, Version: 1**

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201569  
SUBSTITUTE 1

ALD. LEWIS, ALD. STAMPER, ALD. COGGS

Substitute resolution approving a Land Disposition Report and authorizing the sale of the City-owned property at 3853-3855 North 15th Street to Foundations for Freedom, Inc., and City expenditure of \$80,000 in the form of a forgivable loan to be used by the buyer toward rehab costs, in the 6th Aldermanic District.

This substitute resolution approves a Land Disposition Report and authorizes the sale of City-owned Development Property to Foundations for Freedom, Inc., a non-profit purchaser, and City expenditure of \$80,000 in the form of a forgivable loan to be used by the buyer toward rehab costs of the 8-unit property located at 3853-3855 North 15th Street, in the 6th Aldermanic District, so that the property may be used as emergency housing.

Whereas, The Common Council of the City of Milwaukee ("Common Council") set aside \$300,000 in funding in the 2020 City budget to be used for, among other things, emergency housing assistance; and

Whereas, The Department of City Development ("DCD") negotiated with Foundations for Freedom, Inc. ("FFF"), a non-profit entity concerning FFF's desire to buy from the City 3853-3855 North 15th Street, in the 6th Aldermanic District for FFF to rehab the apartment units and then lease them to persons in need of emergency housing; and

Whereas, DCD prepared the Land Disposition Report ("LDR") that is part of this Common Council file concerning the parcel and sale terms and conditions, and the LDR provides for an \$80,000 forgivable loan to FFF to rehab the property; and

Whereas, The loan would be funded from the monies set aside for emergency housing assistance as specified in the fiscal note accompanying this Common Council file; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the LDR submitted to this Common Council file is hereby approved, and the appropriate City officers and employees are authorized to enter into a Purchase and Sale Agreement and into an Emergency Housing Loan Agreement with FFF in substantial conformity with the LDR and to make the loan funds available to FFF in substantial conformity with the LDR, and to undertake such acts as are required by the City thereunder or in furtherance hereof.

DCD:Amy.Turim:at  
03/24/21