



Legislation Text

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211071
ORIGINAL

ALD. STAMPER

Resolution authorizing the sale of the City-owned tax deed properties at 3610 and 3616 West Vliet Street, in the 15th Aldermanic District.

This resolution authorizes the sale of City-owned Development Properties according to the conditions in a Land Disposition Report pursuant to Section 304-49-5 and 304-49-8, Milwaukee Code of Ordinances.

Whereas, The City of Milwaukee (“City”) acquired the vacant lot at 3610 West Vliet Street in 2006 and mixed-use building at 3616 West Vliet Street in 2017 (the “Properties”), through property tax foreclosure; and

Whereas, The Department of City Development (“DCD”) advertised the Properties for sale with a Request for Proposal (“RFP”) on its website and through MLS; and

Whereas, DCD received numerous offers on or before the RFP due date and DCD assembled a review team consisting of City staff and a representative from the Near West Side Partners Inc. recommends the sale to Empanadas Pachamama LLC (the “Buyer”), or assignee, to acquire and redevelop the Properties as summarized in a Land Disposition Report (“LDR”) and a Due Diligence Checklist, copies of which are attached to this Common Council File; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the LDR is approved and that DCD is authorized to enter into a Purchase and Sale Agreement (“PASA”) with the Buyer, or assignee, materially consistent with the LDR and then convey the Properties to the Buyer, or assignee, 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 LDR and this resolution; and, be it

Further Resolved, That the sale proceeds, less sale and marketing expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

DCD:Matt.Haessly:mfh
11/02/21/A