



Legislation Text

File #: 211507, **Version:** 0

211507
ORIGINAL

ALD. HAMILTON

Resolution approving a Land Disposition Report and authorizing the sale of the City-owned property at 4843 North Hopkins Street to its former owner, in the 1st Aldermanic District.

This resolution waives the City buyer policy in 304-49-9-e of the Milwaukee Code of Ordinances, that prohibits the sale of City real estate to a buyer whose property has been acquired by property tax foreclosure during the past five years, and authorizes the Department of City Development to sell the City-owned property at 4843 North Hopkins Street to its former owner.

Whereas, The commercial property at 4843 North Hopkins Street, Tax Key 208-0595-100, (the "Property") was acquired by the City of Milwaukee ("City") from Ms. Roxie Thomas ("Former Owner") through in rem property tax foreclosure in July of 2021; and

Whereas, The Former Owner desires to purchase the Property back from the City; and

Whereas, The General Buyer Policies in Milwaukee Code of Ordinances ("MCO") Section 304-49-9 provide that, "unless otherwise authorized by a vote of the common council," the City shall not convey a City-owned property to a "party who owned property in the city that, at any time within the past 5 years the city acquired by means of property-tax foreclosure;" and

Whereas, The Common Council of the City of Milwaukee ("Common Council") desires to authorize the sale of the Property to the Former Owner; and

Whereas, The Former Owner owes the City \$6,382.86 in back taxes, interest, penalty charges, and property management expenses; and

Whereas, The Former Owner would like to pay the debt owed to the City and acquire the property; and

Whereas, The Former Owner has provided proof of funds showing they have access to sufficient funds to pay the debt owed to the City; now, therefore, be it

Resolved, That the City by its Department of City Development ("DCD") is authorized to accept an offer to purchase the Property from the Former Owner, provided that the Former Owner meets the following conditions:

- 1) Former Owner submits an offer to purchase the property to DCD's Real Estate division no later than 15 days following certification of adoption of this resolution.
- 2) Offer price equals the sum of the following items: all back taxes, interest and penalty charges

owed to the City; all outstanding special charges owed to the City; all property management fees.

3) Former Owner provides, with the offer to purchase, documented evidence of financial ability to pay the full sales price plus closing costs at closing, subject to DCD verification.

4) Former Owner satisfies all other general buyer policies in MCO 304-49-9.

5) Former Owner closes the sale no later than 60 days following the certification of adoption of this resolution; and, be it

Further Resolved, That sale closing shall be in accordance with DCD customary practice and MCO 304-49, including 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee and net sale proceeds being distributed per MCO 304-49-12; and, be it

Further Resolved, That if the sale does not close within 60 days of the date this resolution is certified, the offer shall require termination of the offer, and DCD shall market the property to others.

DCD:Dwayne.Edwards:dke

01/18/22/A