



Legislation Text

File #: 211516, Version: 1

211516
SUBSTITUTE 1

ALD. COGGS

Substitute resolution approving a Land Disposition Report and authorizing the sale of the City-owned tax foreclosed property located at 3342 North 12th Street, and authorizing City expenditure in the form of a forgivable loan, in the 6th Aldermanic District.

This substitute resolution approves a Land Disposition Report and authorizes the sale of a City-owned property to Community Advocates, Inc., a non-profit purchaser, and City expenditure of \$5,000 in the form of a forgivable loan to be used by the buyer toward rehab costs of 3342 North 12th Street, in the 6th Aldermanic District, so that the home 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 Community Advocates, Inc. ("CA"), a non-profit entity, concerning CA's desire to buy from the City 3342 North 12th Street (the "Property") in the 6th Aldermanic District, for CA to update the Property and then lease 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 Property and sale terms and conditions, and the LDR provides for a \$5,000 forgivable loan to CA to update 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 with CA in substantial conformity with the LDR and to make the loan funds available to CA 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
04/05/22