



Legislation Text

File #: 220998, **Version:** 0

220998
ORIGINAL

ALD. MURPHY

Resolution authorizing acceptance of an unsolicited offer to purchase from Terese Singh and John Johnson for the City-owned tax deed property located at 308 North 62nd Street, in the 10th Aldermanic District.

This resolution authorizes the sale of City-owned Neighborhood Property according to the conditions in a Land Disposition Report pursuant to Section 304-49-8 of the Milwaukee Code of Ordinances.

Whereas, The property at 308 North 62nd Street (Tax Key 40501560008) (the “Property”) was acquired by the City of Milwaukee (“City”) from Jody J. & Lisa A. Cook (“Former Owners”) through in rem property tax foreclosure in July of 2021; and

Whereas, Terese Singh and John Johnson (the “Buyers”) desires to purchase the Property from the City; and

Whereas, The Department of City Development (“DCD”) recommended that the property be marketed for sale; and

Whereas, Section 304-49-8 of the Milwaukee Code of Ordinances (“MCO”) allows the City to accept unsolicited offers to purchase property when the City receives fair compensation, whether monetary or non-monetary; and

Whereas, The Common Council of the City of Milwaukee desires to authorize the sale of the Property to the Buyers; and

Whereas, The file sponsor recommends accepting the Buyer’s purchase price offer of \$2,315.34, which represents the purchase price of \$500 for raze properties and the departmental expenses; now, therefore, be it

Resolved, That DCD is authorized to accept an unsolicited offer to purchase the Property from the Buyers, provided that the Buyers meets the following conditions:

1. The offer price equals the sponsor of the file’s recommendation, which is \$2,315.34.
2. The Buyers provide documented evidence of financial ability to pay the full sales price at closing, and understands that the evidence will be verified by DCD.
3. The Buyers pass all City’s standard buyers checks.
4. The Buyers close the sale no later than December 21, 2022 following the certification of this file; and, be it

Further Resolved, That if the sale does not close by December 21, 2022, the offer shall be deemed to be

rejected; and, be it

Further Resolved, That upon sale closing, sale proceeds will be distributed as required by MCO 304-49-12.

DCD:Deborah.McCollum-Gathing:dmg

11/01/22/A