



Legislation Text

File #: 221500, Version: 1

221500
SUBSTITUTE 1

ALD. MURPHY

Substitute resolution authorizing the acceptance of an unsolicited offer to purchase for the City-owned property located at 2361 North 55th Street, in the 10th Aldermanic District.

This substitute 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 2361 North 55th Street (tax key 3290926000) (the "Property") was acquired by the City from Judith McQueen ("Former Owner") through in rem property tax foreclosure in July 2020; and

Whereas, The former owner was unable to vacate the judgment of foreclosure due to the expiration of the deadline; and

Whereas, Kiyo Clemons (the "Buyer") is the Former Owner's daughter, and desires to purchase the Property from the City of Milwaukee ("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 Buyer; and

Whereas, The file sponsor recommends accepting the Buyer's offer price of \$31,367.06, which represents the taxes due at the time of foreclosure and departmental expenses; now, therefore, be it

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

- 1) The offer price equals the sponsor of the file's recommendation, which is \$31,367.06.
- 2) The Buyer provides 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 Buyer passes all City's standard buyer checks.
- 4) The Buyer closes the sale no later than March 31, 2023 following the certification of this file; and, be it

Further Resolved, That if the sale does not close by March 31, 2023, 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

01/24/23