



Legislation Text

File #: 230194, **Version:** 0

230194
ORIGINAL

ALD. STAMPER, MURPHY, BAUMAN, ZAMARRIPA, BROSTOFF AND COGGS

Resolution authorizing the Department of City Development to issue an Exclusive Right to Negotiate and land sale for green space to Vliet Street Development, LLC for the City of Milwaukee-owned properties located at 3510, 3514, 3516, 3526, 3534, 3538 and 3602 West Vliet Street and 1415 North 35th Street, in the 15th Aldermanic District.

This resolution authorizes the Department of City Development to issue an Exclusive Right to Negotiate and sell land pursuant to Section 304-49-4, Milwaukee Code of Ordinances for green space, to Vliet Street Development, LLC allowing it a period of time to fundraise and secure financing according to the conditions in a Land Disposition Report submitted herewith.

Whereas, Vliet Street Development, LLC is the owner of two parcels of property on the block of 3500 West Vliet Street and wishes to assemble its property with adjacent City-owned property into a site for art installations, studios and gallery space; and

Whereas, Section 304-49-4 of the Milwaukee Code of Ordinances allows the City of Milwaukee ("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's ("Common Council") approval of an Exclusive Right to Negotiate to Vliet Street Development, LLC will allow it time to fundraise, secure financing and finalize building plans; and

Whereas, At the end of the Exclusive Right to Negotiate, Vliet Street Development, LLC will submit final plans and a budget for review and approval by the Department of City Development ("DCD") which will be submitted for approval to the Common Council; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that a Land Disposition Report, a copy of which is attached to this Common Council File, is approved and DCD is authorized to issue to Vliet Street Development, LLC, an Exclusive Right to Negotiate and sell property for green space in substantial accordance with said Land Disposition Report.

DCD:Yves.LaPierre:ysl

05/31/23/B