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(ITEM) From the Director of County Economic Development, Department of Administrative Services, requesting authorization to accept an offer to purchase a tax delinquent property at 1633 West Bender Road in the City of Glendale, Wisconsin, Tax Key No. 161-9992-001, from Bond Realty, LLC, in the amount of \$750,000 and, contingent upon written assignment approval, to assign the County’s right to take judgment of foreclosure on said property to Bond Realty, LLC, by recommending adoption of the following:

A RESOLUTION

WHEREAS, the property at 1633 West Bender Road, Glendale, Wisconsin, Tax Key No. 161-9992-001, has been tax delinquent since 2008; and

WHEREAS, Milwaukee County has previously declined to foreclose on the property, a vacant nursing home/assisted living facility, because of its former use as a dump for the Village of Shorewood and its known contamination; and

WHEREAS, Bond Realty, LLC, a partnership made up of neighboring property owner David Hobbs Honda and developer Edward Matkom, approached Milwaukee County regarding possible acquisition of the property; and

WHEREAS, Bond Realty, LLC, desires to rehabilitate the existing structure to create new rental housing stock for the City of Glendale and to enlarge the parking area for the adjacent dealership to allow for an expansion of David Hobbs Honda vehicle inventory; and

WHEREAS, redevelopment of the site would eliminate its blighting influence and increase the tax base in a meaningful way; and

WHEREAS, Section 75.106, Wisconsin Statutes, permits Milwaukee County to assign its right to take judgment of foreclosure on brownfields properties under certain circumstances, thereby avoiding entering the chain of title; and

WHEREAS, Bond Realty, LLC, has offered to pay Milwaukee County \$750,000 to be assigned the right to take judgment of foreclosure contingent upon the results of its due diligence; and

WHEREAS, the offered sum is almost equivalent to the outstanding tax balance, which is currently \$759,157.14; and

WHEREAS, both the City of Glendale and the 1st District Supervisor have expressed support for the project as proposed; and

46 WHEREAS, the property is zoned S-1 Special (Institution), and an interest in the
47 property of which a signed offer to purchase would suffice is a prerequisite to requesting a
48 zoning change from the City of Glendale; and

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50 WHEREAS, Bond Realty, LLC's offer to purchase has been modified to account for
51 the fact that Milwaukee County does not have the right to transfer the property, but to
52 assign its right to take judgment of foreclosure pursuant to the provisions of Section
53 75.106, Wisconsin Statutes, provided written assignment is approved and signed by
54 Milwaukee County, the City of Glendale, and Bond Realty, LLC; and

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56 WHEREAS, the Committee on Economic and Community Development at its
57 meeting of July 21, 2014, recommended adoption of the Director's request (vote 5-0); and

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59 WHEREAS, the Committee of Finance, Personnel, and Audit at its meeting of
60 July 24, 2014, also recommended adoption of the Director's request (vote 8-0); now,
61 therefore,

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63 BE IT RESOLVED, that the Economic Development Division, Department of
64 Administrative Services, is hereby authorized to accept the offer to purchase from Bond
65 Realty, LLC, for \$750,000 on the tax delinquent property known as 1633 West Bender
66 Road, Glendale, Wisconsin, Tax Key No. 161-9992-001; and

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68 BE IT FURTHER RESOLVED, that contingent upon a written assignment being
69 approved by the Board and the other interested parties, Milwaukee County is authorized to
70 assign its right to take judgment of foreclosure on said property to Bond Realty, LLC, in
71 accordance with the provisions of Section 75.106, Wisconsin Statutes; and

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73 BE IT FURTHER RESOLVED, that the Milwaukee County Executive and the County
74 Clerk and/or other appropriate County officials be hereby authorized to execute, after
75 Corporation Counsel approval, any and all instruments, rights of entry, and documents that
76 are called out in the Offer to Purchase and required to implement the intent of this
77 resolution, including without limitation an assignment of the judgment of foreclosure for
78 the property.

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80
81 jmj
82 07/10/14
83 H:\Shared\COMCLERK\Committees\2014\Jul\FPA\Resolutions\14-584.doc