



Legislation Text

File #: 37572, Version: 1

Fiscal Note

This resolution authorizes the sale of a vacant parcel of land. Anticipated revenues of \$1,516.20 will be deposited in the General Land Acquisition Fund (MUNIS Project Code 10772-65-803).

Title

Approving the sale of a vacant parcel of land located at 4208 Milwaukee Street to Matrix Milwaukee Street, LLC.

Body

Matrix Milwaukee Street, LLC (the "Buyer") has expressed an interest in acquiring a parcel of City-owned vacant land located at 4208 Milwaukee Street and depicted on the attached Exhibit (the "Property"). City surplus property procedures under MGO 8.075(2) provide that other City departments must be notified of the surplus of the Property and provided an opportunity to express their interest in the Property. If no City department expresses its interest in the Property the EDD Director, with the assistance of the Director of the Department of Planning and Community and Economic Development and in consultation with the alderperson of the district in which the Property is located may determine that it is in the best interests of the City to sell the Property by direct sale to an abutting owner. If these parties determine that it is in the best interests of the City to sell the Property to the owner of the abutting property, the intent to sell the Property is submitted to the Common Council for approval.

Other City departments have been notified that the Property has been declared surplus and no department expressed interest in the Property. The Buyer, an abutting owner, has expressed interest in acquiring the Property. It has been determined that selling the Property to the Buyer upon the terms described herein is in the best interests of the City.

NOW THEREFORE BE IT RESOLVED that the Common Council hereby approves the sale of the Property to the Buyer under the following terms and conditions:

1. The Property. The Buyer shall purchase and the City (the "Seller") shall sell and convey by Quit Claim Deed fee simple title to the Property, as legally described below.
2. Purchase Price. The total purchase price of the Seller's interest in the Property shall be One Thousand Five Hundred Sixteen and 20/100 Dollars (\$1,516.20). The Purchase Price shall be payable in cash at closing.
3. Representations and Warranties. The Buyer is purchasing the Property in "AS-IS, WHERE-IS" condition and "with all faults", and shall agree that it relied upon no warranties, representations, or statements by the Seller in entering into this Agreement or in closing on the transaction described herein.

BE IT FURTHER RESOLVED that the Mayor and City Clerk are authorized to sign any and all necessary documents to effectuate this sale.

Legal Description

That part of Document No.'s 1466258 & 1466259, lying within the following described lands:

Part of Lot 1, Certified Survey Map No. 4861, recorded in Volume 21, of Certified Surveys, Pages 276-277, as Document No. 1918012, being located in the Southwest one-quarter (1/4) of the Northeast one-quarter (1/4) of Section 4, Town 7 North, Range 10 East, City of Madison, Dane County, Wisconsin, more particularly described as follows:

Commencing at the Northwest Corner of said Lot 1; thence S 00°59'47" W, along the East Right-of-Way of N. Walbridge Ave and the westerly line of said Lot, 127.89 feet, to the **Point of Beginning**; thence continuing S 00°59'47" W, along the westerly line of said Lot, 0.91 feet, to a point of curve; thence 40.89 feet along the arc of a curve to the left, also being the southwest line of said Lot, having a radius of 25 feet, central angle of 93° 42'28" and a long chord bearing, S 45°51'27" E, 36.48 feet, to a point of tangency thereof; thence N 87°17'19" E, along the south line of said Lot, 14.03 feet, to a point of curve; thence 40.89 feet along the arc of a curve to the right, also being the corner radius for the Right-of-Ways of N. Walbridge Ave & Milwaukee St as set forth in Documents No.'s 1466258 & 1466259, having a radius of 25 feet, central angle of 93°42'28" and a long chord bearing, N 45°51'27" W, 36.48 feet, to a point of non-tangency thereof; thence N 89°00'13" W, along the said Right-of-Way as set forth in Documents Nos. 1466258 & 1466259, 14.00 feet, to the **Point of Beginning**.

Disposal area: 380 square feet / 0.009 acres