

# City of Racine, Wisconsin AGENDA BRIEFING MEMORADUM

**AGENDA DATE:** July 9, 2019, Finance and Personnel Committee

#### SUBJECT:

Communication from Alder Shakoor II requesting the City accept the offer of Ottavien Dupree Willingham to purchase 1538 Packard Avenue.

## **PREPARED BY:**

Matthew Rejc, Manager of Neighborhood Services

#### **EXECUTIVE SUMMARY:**

The City of Racine owns and has constructed a single family home at 1538 Packard Avenue, which Mr. Ottavien Dupree Willingham has offered to purchase.

### **BACKGROUND & ANALYSIS:**

Address: 1538 Packard Avenue

Program: HOME Investment Partnerships (HOME) Program

• Buyer(s): Ottavien Dupree Williams

List Price: \$139,900Offering Price: \$139,900

Closing Date: To be determined

Contingencies:

Buyers: Completion of Homebuyer Education Course & receipt of certificate

 Seller's/City's: Yard graded and seeded, water heater exhaust sealed, second floor balcony trim painted, nail heads on garage trim sealed, and install window screens on all windows.

The City will receive \$139,900 minus commissions and closing costs.

# **BUDGETARY IMPACT:**

All City funds received from the sale of this property will be returned as HOME Program Income, which must be used for additional affordable housing purposes eligible under the HOME Program.

#### **RECOMMENDED ACTION:**

Staff recommends that the Finance and Personnel Committee recommend transfer of 1538 Packard Ave. to Ottavien Dupree Willingham and acceptance of the offer to purchase.