



Legislation Details (With Text)

File #: 0817-19 **Version:** A **Name:**

Type: Communication **Status:** Passed

File created: 7/10/2019 **In control:** Finance and Personnel Committee

On agenda: 8/7/2019 **Final action:** 8/7/2019

Title: Subject: Communication sponsored by Alder Shakoor II requesting the City transfer 1543 West Boulevard to Acadia Properties, LLC.

Recommendation of the Finance & Personnel Committee on 07-22-2019: The transfer of 1543 West Blvd. to Acadia Properties, LLC. in accordance with the procedures established in the Property Reactivation Program be approved.

Fiscal Note: Acadia Properties will reimburse the City for title transfer, recording, or any other applicable fees, while also paying the City a \$7,500 acquisition cost. Of the acquisition cost, \$5,000 will be returned as a deposit upon successful completion of the rehabilitation work and sale of the property in the timeframes allotted.

Sponsors:

Indexes:

Code sections:

Attachments: 1. MEMO- Property Reactivation ProgramAcadia.pdf, 2. #0817-19 Resolution

| Date | Ver. | Action By | Action | Result |
|-----------|------|---------------------------------|--------------------------|--------|
| 8/7/2019 | A | Common Council | Approved as Presented | Pass |
| 7/22/2019 | A | Finance and Personnel Committee | Recommended For Approval | Pass |

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