

Office of the City Finance Director/Treasurer

To: Mayor Welch, Common Council Members
From: Dan Nelson, City Finance Director/Treasurer
Date: August 2, 2016
Subject: Discussion and possible action regarding Resolution No. 2016-_____ Authorizing Purchase of Property and Execution of Closing Documents

Background

Under Wisconsin Statutes, if the County is going to foreclose on a property due to unpaid property taxes, the municipality in which the property lies in has the first right to purchase it for the price of the unpaid property taxes and interest and the County's foreclosure expenses.

There is a parcel the City of Milton, which the City could purchase for \$1,006.40. The parcel is approximately 1 acre in size and is undeveloped and largely covered in tree growth. By purchasing this parcel, the City could utilize the property as an extension of King Park and ensure the trees and natural growth remain as a buffer for the adjoining residence. Below is an aerial diagram of the parcel (shown in red).



Recommendation

Approve Resolution No. 2016-_____ Authorizing Purchase of Property and Execution of Closing Documents.