

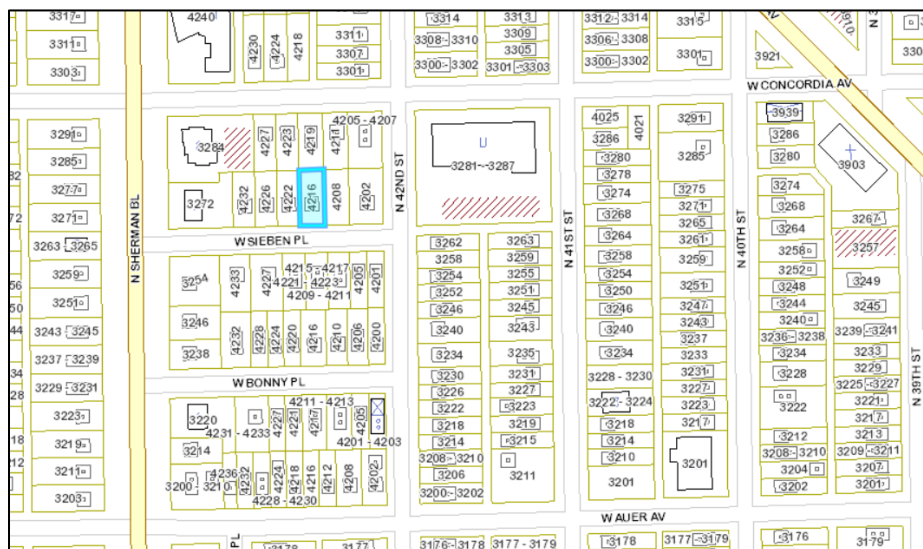
# LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE  
June 11, 2019

RESPONSIBLE STAFF  
Amy Turim, Real Estate Development Services Manager, DCD

## PARCEL ADDRESS AND DESCRIPTION

4216 West Sieben Place: A 4 bedroom, 1 bath, 1,560 square-foot single-family residential property, built in 1927 on a 4,545 square-foot lot, acquired by the City of Milwaukee through tax foreclosure in February of 2019. The property is located in the Sherman Park Neighborhood and the West Side plan area.



Property is outlined and shaded in blue

**BUYER**

Former owner, Catherine Walker, who was formerly known as Catherine Lewis (“the Buyer”). The Buyer occupies the property as her primary residence. Buyer purchased the property in 1995. Prior to the City’s foreclosure action, there were no outstanding Department of Neighborhood Services orders or charges. The Buyer meets all other guidelines to purchase a City property.

**PROJECT DESCRIPTION**

Sale of a single-family house to its former owner for owner-occupancy.

**PURCHASE TERMS AND CONDITIONS**

The purchase price is \$8,431.83. The conveyance will be on an “as is, where is” basis including all environmental and geotechnical conditions, if any. At closing, subtracted from the sale proceeds will be sales expenses and a 30 percent disposition fee shall be paid to the Redevelopment Authority; the remaining sale proceeds shall be deposited in the Delinquent Tax Fund.

Due Diligence Checklist  
Address: 4216 West Sieben Place

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| <p>The Commissioner's assessment of the market value of the property.</p>  | <p>An occupied one unit residential property located in the Sherman Park Neighborhood. The Property was acquired through property tax foreclosure on February 7, 2019. The property is being sold "as is, where is," including all environmental and geotechnical conditions, without any guarantees.</p> <p>The price for the Property is \$8,431.83</p> |
| <p>Full description of the development project.</p>  | <p>The Buyer, Catherine Walker, proposes to continue to occupy the home as her personal owner-occupied residence.</p> <p>The Buyer understands it will be responsible for ensuring the property is up to code and all other City ordinances related to occupancy are followed.</p>  |
| <p>Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.</p> | <p>Not applicable.</p>  |
| <p>Developer's development project history.</p>  | <p>The Buyer owned the property previously.</p>   |
| <p>Capital structure of the project, including sources, terms and rights for all project funding.</p>                      | <p>Not applicable.</p>  |
| <p>Project cash flows for the lease term for leased property.</p>  | <p>Not applicable.</p>  |
| <p>List and description of project risk factors.</p>   | <p>Buyer lost the property in tax foreclosure.</p>  |
| <p>Tax consequences of the project for the City.</p>   | <p>The property will be returned to the tax rolls as an owner-occupied property.</p>  |