

LRB – RESEARCH AND ANALYSIS SECTION ANALYSIS

APRIL 5, 2006 AGENDA

ITEM 3 FILE 051555

ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE

Emma J. Stamps

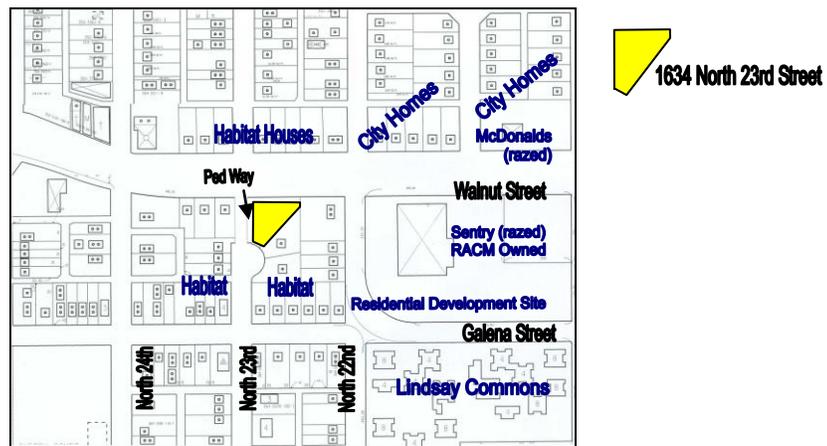
File No. 051555 is a resolution approving the Land Disposition Report for the property at 1634 North 23rd Street for sale to Willie J. Ellis for development of an owner-occupied, single-family home in the 15th Aldermanic District. (RACM)

Background

- 1. Pursuant to Wisconsin Statutes, and as a condition precedent to the sale, lease or transfer of land, RACM must submit to the Common Council, a Land Disposition Report describing the terms and conditions of the proposed sale.

Discussion

- 1. The Ellises have resided at 3815 North 26th Street for more than 30 years.
- 2. For the purpose of building a larger home, the Ellis' made a \$7,500 offer to purchase 1634 North 23rd Street, an irregular shaped city-owned lot that is encumbered by a pedestrian right-of-way and a 12" water main easement.
- 3. According to the Land Disposition, an Offer to Purchase will be drafted. Its drafting and receipt were not evidenced in File 051555 at the time of this writing.
- 4. A diagram of the proposed development location and assemblage is shown below. Construction costs are estimated at \$200,000.



- 5. File 051555 approves the Land Disposition Report and conditions of the purchase option. It does not contain a final agreement for sale or reference to EBE requirements.

Fiscal Impact

According to the fiscal note, the developer will pay \$7,500 less sales expenses and 25% development fee to RACM. The developer must secure financing prior to closing.