

LRB – RESEARCH AND ANALYSIS SECTION ANALYSIS

APRIL 5, 2006 AGENDA

ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE

ITEM 3 FILE 051555

Emma J. Stamps

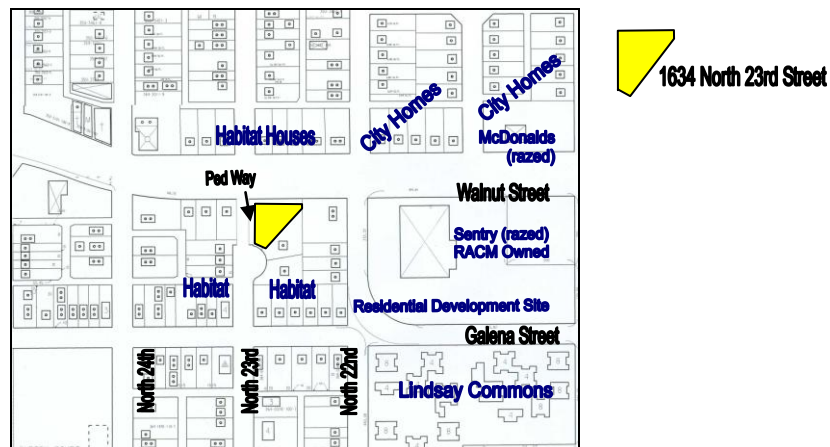
File No. 051555 is a resolution approving the Land Disposition Report for the property at 1634 North 23rd Street for sale to Willie J. Ellis for development of an owner-occupied, single-family home in the 15th Aldermanic District. (RACM)

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.