

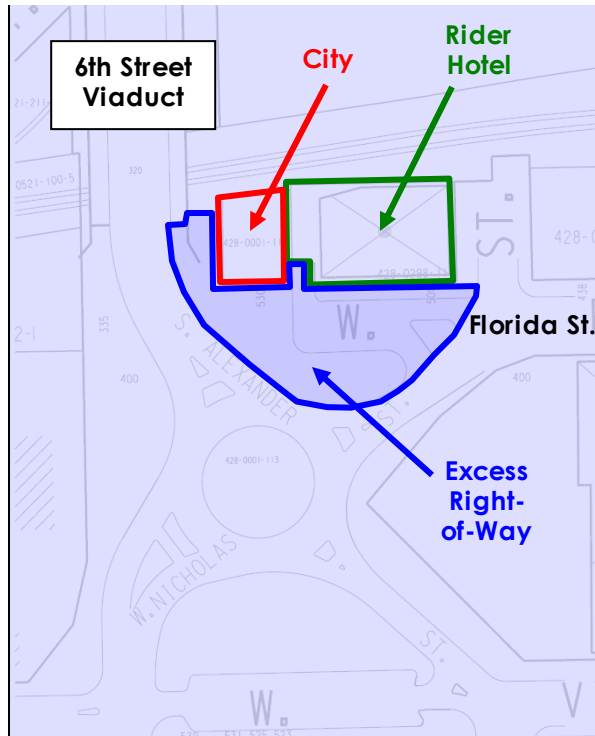
LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

RESPONSIBLE STAFF

Dan Casanova, Real Estate Section (286-5921)

Property

530 West Florida Street: a 6,192 SF vacant City lot and adjoining excess right-of-way. The lot was acquired in the 1950's for construction of the 6th Street Viaduct and bridge approach. The conveyance also will include any portions of the adjacent excess right-of-way that revert to City ownership upon vacation.



BUYER

Rider Hotel, LLC, a new entity created by Tim Dixon of Dixon Development, LLC. Dixon's past projects include Castings Point and Kramer Foundry in the Fifth Ward and numerous projects in Brewer's Hill, such as Commerce Bluff condominiums and Roots Restaurant.

PROPERTY USE

Assemblage with Rider's adjacent property at 500 West Florida Street to provide parking for the proposed Iron Horse Hotel. Rider's existing industrial loft building will be converted into a 100-room boutique hotel, spa and restaurant that will target visitors to the new Harley-Davidson Museum. The project will create 60 full-time jobs paying between \$9 - 45/hour with benefits. Estimated project costs are approximately \$23 million and Rider will be meeting the City's 18% EBE requirement for the full project.

