

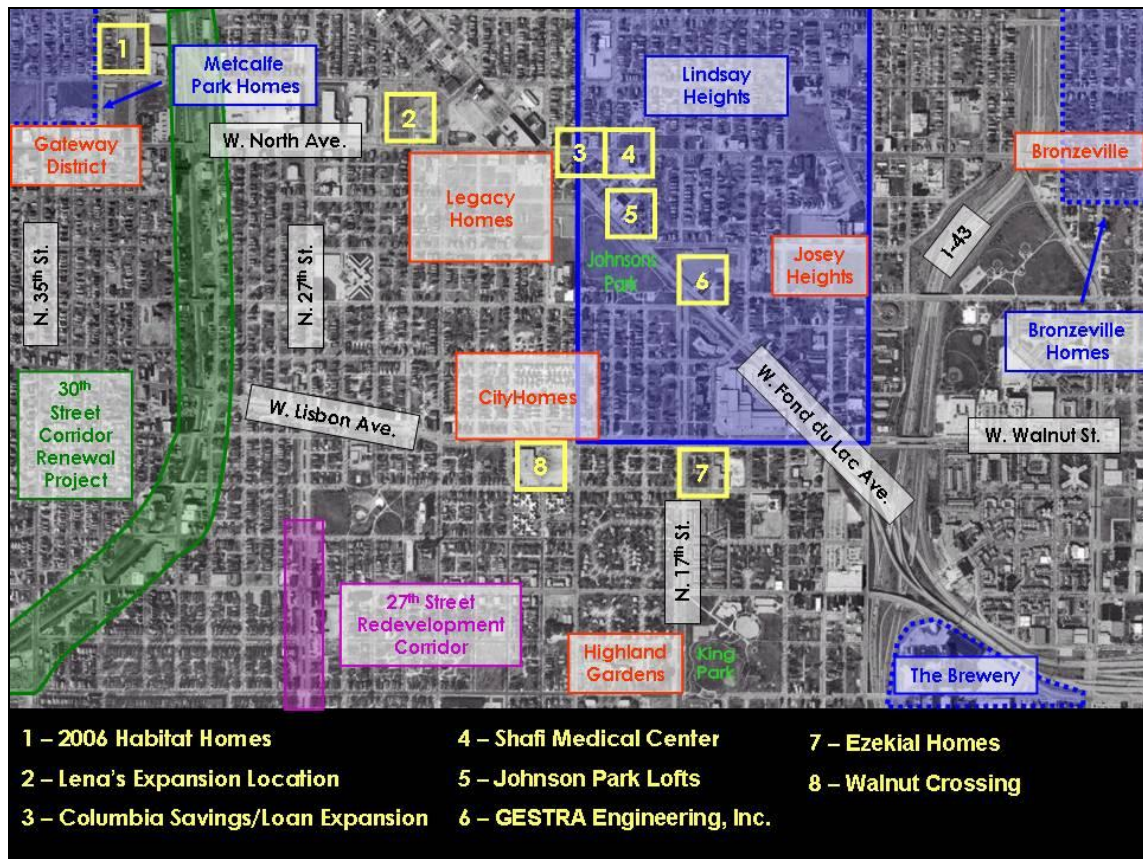
LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

RESPONSIBLE STAFF

Dan Casanova, Real Estate Section (286-5921)

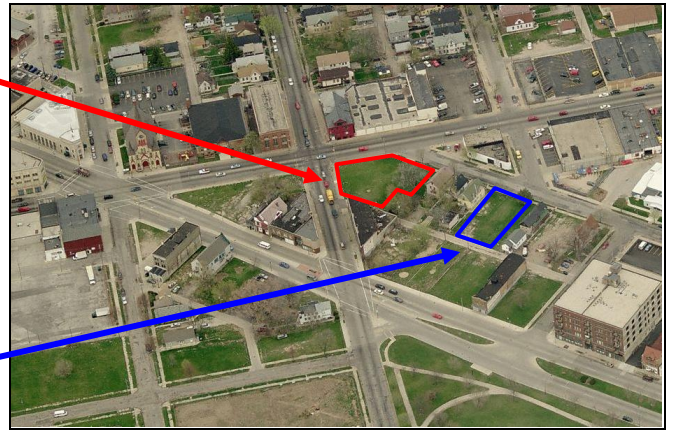
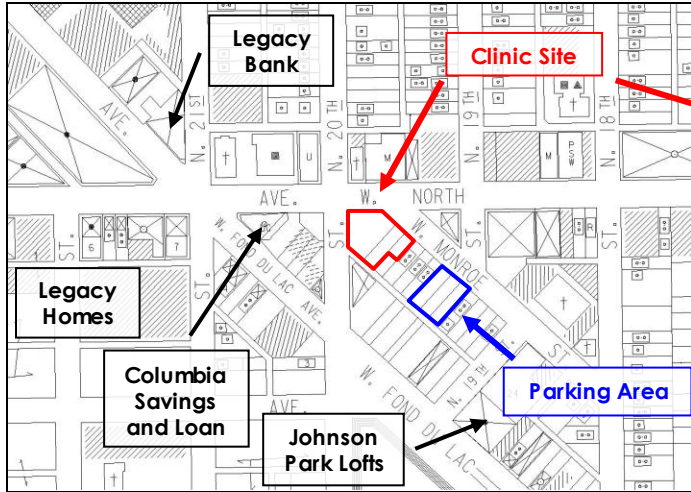
Property

Vacant city-owned lots at 1919 and 1923 West Monroe Street totaling 7,200 square feet. The properties were acquired in 1980.



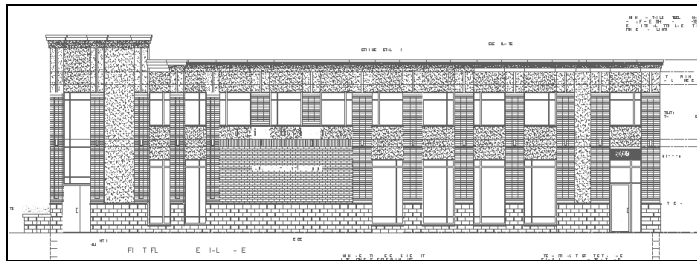
The properties are at the heart of the Fond du Lac and North Comprehensive Plan, which was adopted by the Common Council in 2004. Several major projects have been completed, proposed or are underway in the area.

- Columbia Savings & Loan has almost completed a \$2.0 million expansion into a new building at the intersection of Fond du Lac and North Avenues.
- GESTRA Engineering, Inc. will begin rehabbing a former DPW building at 16th/Fond du Lac to move its headquarters from Oak Creek.
- Irgens is developing the New Avenue Commerce Center that will include a 44,000 SF Lena's grocery store and 30,000 SF of associated retail at 23rd/North.
- The Legacy Housing Initiative, a \$17-\$20 million residential initiative focused along Garfield Avenue and Brown Street between Fond du Lac Avenue and North 23rd Street will add 75 new single-family homes.
- Other housing initiatives, such as CityHomes, Lindsay Heights, Walnut Crossing and Josey Heights have already added or rehabilitated hundreds of new single-family homes in the area.

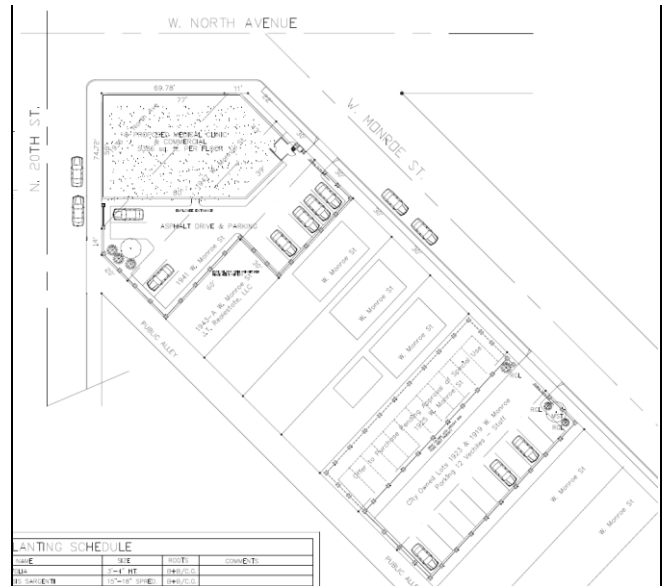


BUYER

Shafi Enterprises, LLC ("Shafi"), whose manager is Dr. Mohammad Shafi. Shafi provides OB/GYN services and is currently located at the Aurora Mount Sinai complex.



Preliminary Elevation of Clinic



Preliminary Clinic Site Plan

PROPERTY USE

The two properties will be combined with the adjacent property at 1925 West Monroe Street, for which Shafi has an option to purchase. The combined property will be used as parking for Shafi's medical office building at the corner of North 20th Street and West North Avenue. The two-story commercial/office building will have approximately 5,000 SF per floor. The top floor will be used as medical offices for Dr. Shafi's practice. As a result, 8 full-time jobs will be retained and 20 full-time jobs will be created at various pay scale levels.

OFFER TERMS AND CONDITIONS

The lots will be sold for \$7,200. Closing will occur once Buyer has final plans approved for permitting and financing in place. Construction will be expected to commence within three months of closing and Buyer will have 12 months to complete construction.