

**LAND DISPOSITION REPORT  
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

**DATE**

April 15, 2025

**RESPONSIBLE STAFF**

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Department of City Development (414-286-5838)

**BUYER INFORMATION**

Turner Community Partners ("TCP") is a real estate developer who has been working in partnership with Metcalfe Park Community Bridges ("MPCB") and with funding for the construction to be provided through Local Initiatives Support Corporation ("LISC"). TCP is looking to purchase four adjacent City of Milwaukee vacant lots in 2025, in the Metcalfe Park neighborhood of the 15<sup>th</sup> Aldermanic District.

**PROPOSED USE**

TCP and MPCB have selected four parcels to develop on the 2600 block of N 35<sup>th</sup> St (2635, 2639, 2643, and 2647 N 35<sup>th</sup> St), with plans to sell the homes to first time home buyers with an owner occupancy restriction once completed. The homes will feature 3 bedrooms and 2 full bathrooms and be sold at a subsidized price of around \$105,000 to qualified buyers.

**OFFER TERMS AND CONDITIONS**

The four properties will be sold "as is" for \$1 per lot. Closings on the lots will occur by December 31, 2025. Closing is subject to Department of City Development ("DCD") approval of final house designs and site plans. The Purchase and Sale Agreement will include reversion of title provisions for non-performance. No earnest money or performance deposit will be required based on LISC and MPCB's involvement with prior successful projects in Milwaukee.



Above: Architectural rendering for TCP's home plans for N 35<sup>th</sup> St

Below: Location (in blue) of proposed new homes



## DUE DILIGENCE CHECKLIST – TCP & MPCB NEW HOME CONSTRUCTION PROJECT

Market value of the property.	Vacant lots to be sold for \$1 per lot to create building sites for new home construction and owner-occupancy.
Full description of the development project.	Construction of four single-family homes by mid-2026. Each home will contain three bedrooms and two full baths. Once completed, the homes will be sold to qualified owner-occupants.
Complete site, operations and scope of work for development.	Please see the Land Disposition Report for details.
Developer's project history.	TCP is a new developer, but they are being supported by LISC, MPCB, and the Community Development Alliance.
Capital structure of the project, including sources, terms and rights for all project funding.	TCP and MPCB are receiving funding through LISC, the City of Milwaukee is not contributing any funds to this project.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	Department of City Development staff determined that there is fairly low risk in selling the lots to TCP, based on the experience of the community partners with whom they are collaborating; DCD is anticipating successful project completion.
Tax consequences of the project for the City.	The deed of conveyance will contain a restriction prohibiting the Developer, its assignee or its successors from applying to the City for tax-exempt property status. Development of City and/or RACM-land with new homes will restore the properties to taxable status and will increase taxable value of the properties through building homes on vacant lots.