

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

DATE

September 3, 2024

RESPONSIBLE STAFF

Tess Wynn, Real Estate Sales Specialist
Department of City Development (414-286-5838)

BUYER

Community Development Alliance ("CDA") is sourcing building sites for the Midtown Homeownership Initiative in conjunction with Tax Incremental District No. 119, in the 15th Aldermanic District. CDA is a coalition of non-profits and builders looking to address affordability and home-ownership in the Milwaukee housing market. The CDA housing initiative includes but is not limited to the following owning entities and their assigns; Milwaukee Habitat for Humanity, Inc. and Emem Group, LLC. Owning entities and assigns may be added as needed as the Midtown Homeownership Initiative evolves.

PROPOSED USE

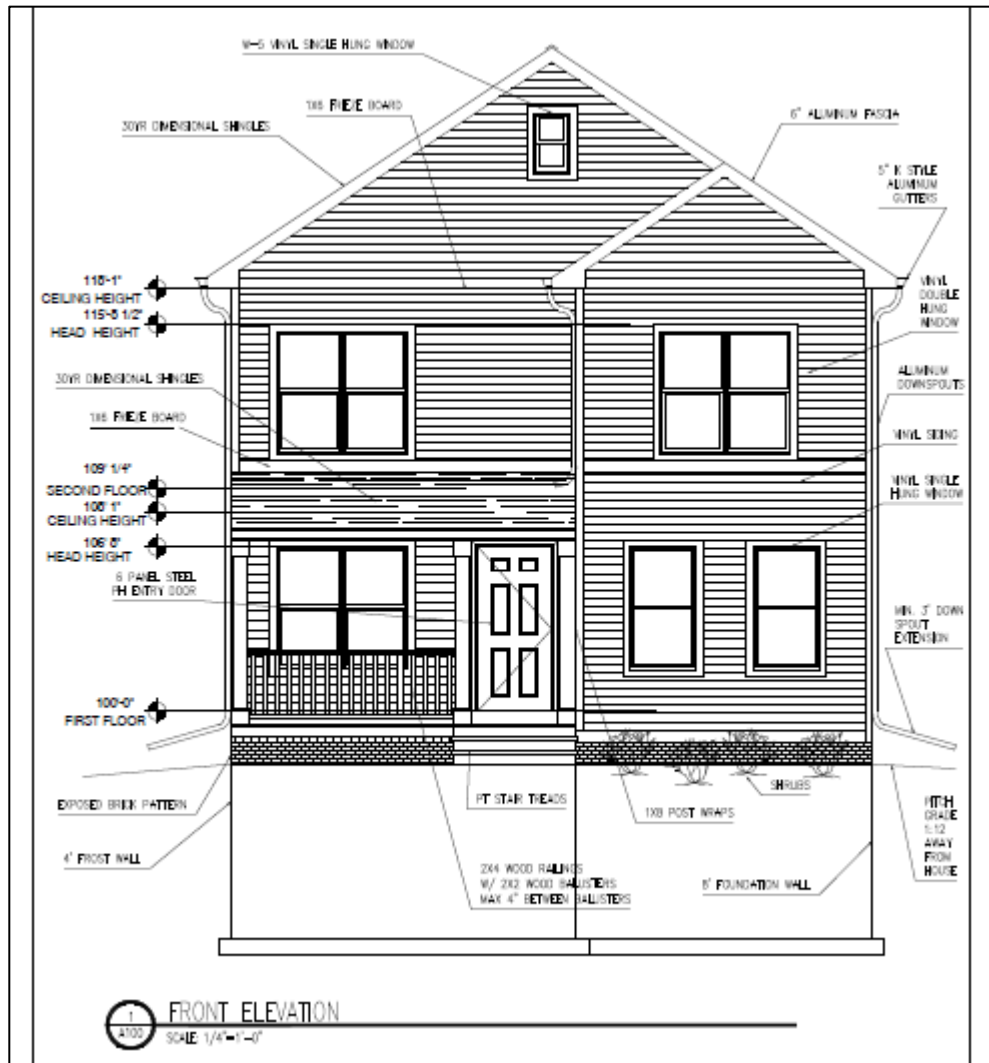
Residential construction in conjunction with TID No. 119, beginning in Fall of 2024. CDA has submitted plans to the Department of City Development ("DCD") for review and approval. Plans reviewed include information on financing strategy, proposed ownership structure, and homebuyer marketing strategy, along with related documentation required to ensure a successful housing initiative.

OFFER TERMS AND CONDITIONS

The properties will be sold "as is" for \$1 per lot. Closings on individual lots will occur as construction progresses, with a deadline for closing on all parcels of June 30, 2026. Closings may occur in advance of construction to allow CDA and assigns to obtain needed certified survey maps to create building sites. Closing is subject to 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 CDA's past performance.

PROPERTIES

55 vacant lots for building sites in the 15th Aldermanic District. If any lots are determined to be infeasible for construction, as CDA and assigns prepare building plans or certified survey maps, or as additional lots become City-owned, the Commissioner of DCD may substitute a similar lot in the target area upon approval from the local Common Council Member.

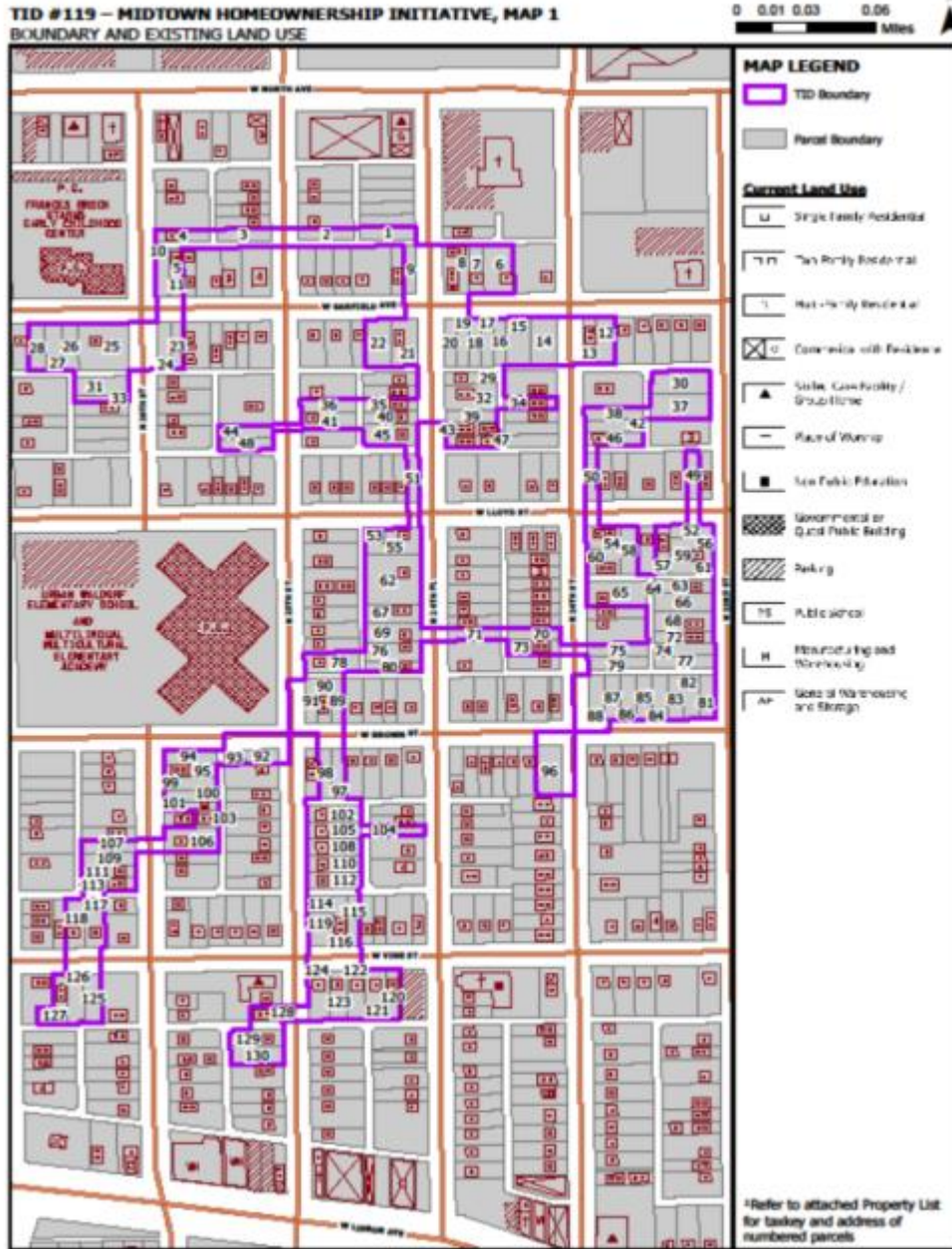


Above: Front elevation for one of the plans reviewed and approved.

Below: Two images of prior Milwaukee Habitat-built home.



Project Boundaries, TID No. 119



LOT LIST FOR CDA'S MIDTOWN HOMEOWNERSHIP INITIATIVE WITHIN TID No. 119

Address	Ald. District	Proposed Development
2415 W Garfield Ave	15	Single Family
2405 W Garfield Ave	15	Single Family
2416 W Garfield Ave	15	Single Family
2417 W Garfield Ave	15	Single Family
2432 W Garfield Ave	15	Single Family
2304 W Lloyd St	15	Single Family
2334 W Lloyd St	15	Single Family
2226 W Brown St	15	Single Family
2230 W Brown St	15	Single Family
2401 W Brown St	15	Single Family
2461 W Vine St	15	Single Family
2478 W Vine St	15	Single Family
1924 W Galena St	15	Single Family
1740 N 19th St	15	Single Family
1744 N 19th St	15	Single Family
2450 N 19th St	15	Single Family
2456 N 19th St	15	Single Family
2460 N 19th St	15	Single Family
2018 N 23rd St	15	Single Family
2020 N 23rd St	15	Single Family
2039 N 23rd St	15	Single Family
2049 N 23rd St	15	Single Family
1937 N 24th Pl	15	Single Family
2122 N 24th Pl	15	Single Family
1912 N 25th St	15	Single Family
2139 N 26th St	15	Single Family

2137 N 26th St	15	Single Family
2428 W McKinley Ave	15	Single Family
2432 W McKinley Ave	15	Single Family
1223 N 23rd St	15	Single Family
1225 N 23rd St	15	Single Family
1222 N 24th St	15	Single Family
1236 N 24th St	15	Single Family
1314 N 24th Pl	15	Single Family

Address	Ald District	Proposed Development
2635 West Garfield Avenue	15	Duplex
2625 West Garfield Avenue	15	Duplex
2615 West Garfield Avenue	15	Duplex
2531-33 West Garfield Avenue	15	Duplex
2527-29 West Garfield Avenue	15	Duplex
2532 West Garfield Avenue	15	Duplex
2130 North 25th Street	15	Duplex
2450-52 West Garfield Avenue	15	Duplex
2219 N 25th St	15	Duplex
2218-20 North 25th Street	15	Duplex
2123 North 25th Street	15	Duplex
2119 North 25th Street	15	Duplex
2126 North 24th Place	15	Duplex
2450 West Lloyd Street	15	Duplex
2474-76 West Brown Street	15	Duplex
2477 West Brown Street	15	Duplex

1960 North 26th Street	15	Duplex
1950-52 North 26th Street	15	Duplex
2028 North 24th Place	15	Duplex
2513 West Brown Street	15	Duplex
1959 N 25th Street	15	Duplex

DUE DILIGENCE CHECKLIST – CDA MIDTOWN HOMEOWNERSHIP INITIATIVE

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 single-family and duplex homes beginning in Fall of 2024. Each home will be approximately 1,100-1,400 square feet. Once completed, the homes will be sold to owner-occupants.
Complete site, operations and scope of work for development.	Please see the Land Disposition Report for details.
Developer's project history.	CDA, Habitat for Humanity, and Emem Group have a long track record of successful projects in Milwaukee.
Capital structure of the project, including sources, terms and rights for all project funding.	CDA has raised sufficient funding, and new TID No. 119 has been established, to help fund the gap between construction cost of the homes and purchase price of the homes by owner occupant buyers.
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 very low risk in selling the property to CDA and assigns, based on their track record developing previous projects in Milwaukee.
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.