

Park Freeway Land Disposition Plan and Agreement

Between

The Wisconsin Department of Transportation

And

Milwaukee County

And

City of Milwaukee

For

**Park East Freeway - STH 145
(North 8th To North Jefferson Street)**

Upon completion of the removal of the Park East Freeway and the reconfiguration of the Park East Corridor, eight remnant land parcels will be created. These parcels will not be required for future transportation purposes and are identified as parcels 1A through 8A on Exhibit "A" attached and made part hereof by reference.

4th St. to Prospect Ave.

4th St. to Jefferson St.

Right of Way	TOTAL \$		
	\$8,305,835		\$5,232,676
	# of Acres	30.94 Ac.	19.41 Ac.
	# of Parcels	274	92
Federal Funds	3,189,512 (38.4%)		2,009,348
Milwaukee County Funds	4,815,573 (58.0%)		3,034,952
State of Wisconsin	300,000 (3.6%)		188,376

Final cost statements for both projects are shown as attachments 'B1' and 'B2'.
The statements are from the Federal Highway Administration records.

This Plan and Agreement, entered into and between the Department of Transportation, State of Wisconsin, hereinafter, "State", Milwaukee County, hereinafter "County" and the City of Milwaukee, hereinafter "City" defines the rights and responsibilities of the State, the County, and the City in the disposition of the eight identified remnant land parcels.

the intent of the City of Milwaukee and Milwaukee County to market the remnant lands to multiple developers to facilitate interest and diversity to the urban fabric.

The Owner of said remnant parcels will secure appraisals of all remnant parcels to be sold or conveyed, these appraisals must be reviewed and approved by the State. Appraisals shall indicate the market value of the subject remnant parcels. Environmental contamination discovered on any remnant parcel may be considered in the determination of the estimated market value concluded in the appraisal of the remnant parcel. The appraised value shall be used to establish the asking price of the remnant parcels to be sold, but the parcels may be sold at a price other than the appraised value.

Proceeds from the sale of any remnant parcels will be divided between the Federal Highway Administration, hereafter "FHWA", the State and Milwaukee County based on their respective percent involvement in the original purchase of the land. For project UO27 -1(27) \ 1730-1-21 the FHWA shall receive 52%, and the County shall receive 48%. The State, County, and FHWA recognize that records identifying specific participation in individual parcels of project UO27 -1(30) \ 1730 -1 -23 may not be obtainable from existing records. The State and County agree that the State shall receive 4%, the County shall receive 58%, and the FHWA shall receive 38% of any sale proceeds from the sale of remnant parcels acquired under that project.

The FHWA shall receive at least the FHWA participation expenditure in the original acquisition cost of the remnant parcels as noted in the preceding table. The FHWA and State payback of remnant parcels shall occur on the same terms and conditions as the

This Plan and Agreement is approved and enacted by:

**Authorized Signature
Director of Public Works
Milwaukee County**

Date

**Authorized Signature
Commissioner of Public Works
City of Milwaukee**

Date

**Authorized Signature
Division of Transportation
Infrastructure Development
Wisconsin Department of Transportation**

Date

STH

