

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

DATE

July 11, 2018

RESPONSIBLE STAFF

Larry Kilmer, DCD/NIDC

PARCEL ADDRESSES AND DESCRIPTIONS

1523 West Meinecke Avenue - Residential, vacant parcel
2372 North 21st Street - Residential, vacant parcel
2448-2452 North 10th Street - Residential, vacant parcel
2539-2541 North 28th Street - Residential, vacant parcel
2817 North 19th Street - Residential, vacant parcel
2837 North 19th Street - Residential, vacant parcel
2842 North 21st Street - Residential, vacant parcel
2862 North 24th Street - Residential, vacant parcel
3200-3202 West Cherry Street - Residential, vacant parcel
3315 West Lisbon Avenue - Residential, vacant parcel
All parcels are located in the 15th Aldermanic District.

BUYER

City of Milwaukee

PROJECT DESCRIPTION

All ten properties included in this conveyance were previously deteriorated bank foreclosed properties. Using Neighborhood Stabilization Program (NSP) funds, the Milwaukee Neighborhood Reclamation Company, LLC (MNRC) strategically acquired and demolished the residential buildings at these properties. These properties were targeted due to their proximity to other development efforts and their blight on the neighborhoods. MNRC achieved the NSP goal of blight elimination on these properties.

All ten properties are currently vacant parcels.

TERMS AND CONDITIONS

Buyer's Actions

The City anticipates disposing of the properties according to standard City disposition practices, including sale for new construction, sale to qualified neighbors as side lots or packaged for larger development efforts.

Purchase Price

The total purchase price for the properties is \$10 (\$1 per property).

Conveyance

Closing shall occur on or before December 31, 2018.

Deed

MNRC will convey properties via warranty deeds.

Environmental Reports

Environmental reports were conducted on all ten properties. No substantial findings were made. Copies of environmental reports will be provided to the City at the time of closing.