

**LAND DISPOSITION REPORT
REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE AND THE
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

DATE

July 19, 2018

RESPONSIBLE STAFF

Rhonda Szallai, Real Estate Specialist, DCD

PARCEL ADDRESS AND DESCRIPTION

A small portion of 1027 North Edison Street (the "Property"). The Property is owned by the Redevelopment Authority of the City of Milwaukee ("Authority") and is approximately 1,000 square feet on the north property line.



BUYER AND PROJECT DESCRIPTION

River Houses Condominium Association, Ltd. ("Association") or its designee – adjoining property owner to the north of 1027 North Edison Street.

The Common Council of the City of Milwaukee adopted File No. 990815 on September 28, 1999 that approved a Limited Access Agreement for Fence Maintenance ("Agreement") with the Association on the Property. The Agreement and its extensions expired on July 8, 2018 and the Association now wishes to purchase the Property that was identified as the Access Strip in the Agreement. The Access Strip is approximately 1,000 square feet, and the Association will have an official survey completed at its expense to determine the exact size and legal description for the purchase.

PURCHASE TERMS AND CONDITIONS

The purchase price is \$1,500 for the Property. The Property that is conveyed to the Association will be combined with the Association's adjoining property to the north. The conveyance will be on an "as is, where is" basis, including all environmental, easements and geotechnical conditions, if any. Such provisions shall

bar all tort, warranty and misrepresentation claims, including any action based on non-disclosure. The deed will include a restriction prohibiting the Association or its successors or assignees from applying to the City of Milwaukee for tax-exempt property status. The sale proceeds will be deposited in the appropriate Redevelopment Authority account at closing.