LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

RESPONSIBLE STAFF

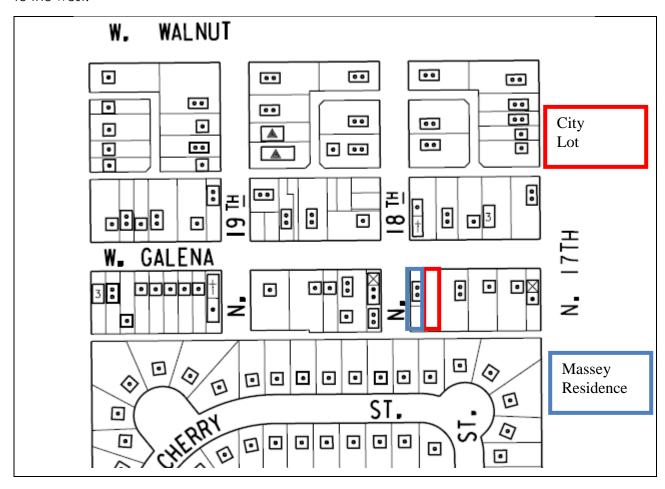
Yves LaPierre, Real Estate Section (286-5762)

PROPERTY

Sale of 1729-1730 West Galena Street a 30' x 130', 3900 SF City-owned vacant lot with alley access.

BUYER

Leonard Massey and Annie L. Massey, owners of 1733-1735 West Galena, the adjacent property to the west.



OFFER TERMS AND CONDITIONS

The sales price will be negotiated with the buyers. Property must be sold by December 31, 2010, otherwise it will be returned to the City inventory. The property will be sold "as is." Sale proceeds, less sale expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Reserve For Tax Deficit Fund. Deed restrictions will require that 1729-1731 West Galena Street be maintained as green space and prohibit selling the lot separately from the 1733-1735 West Galena Street property.