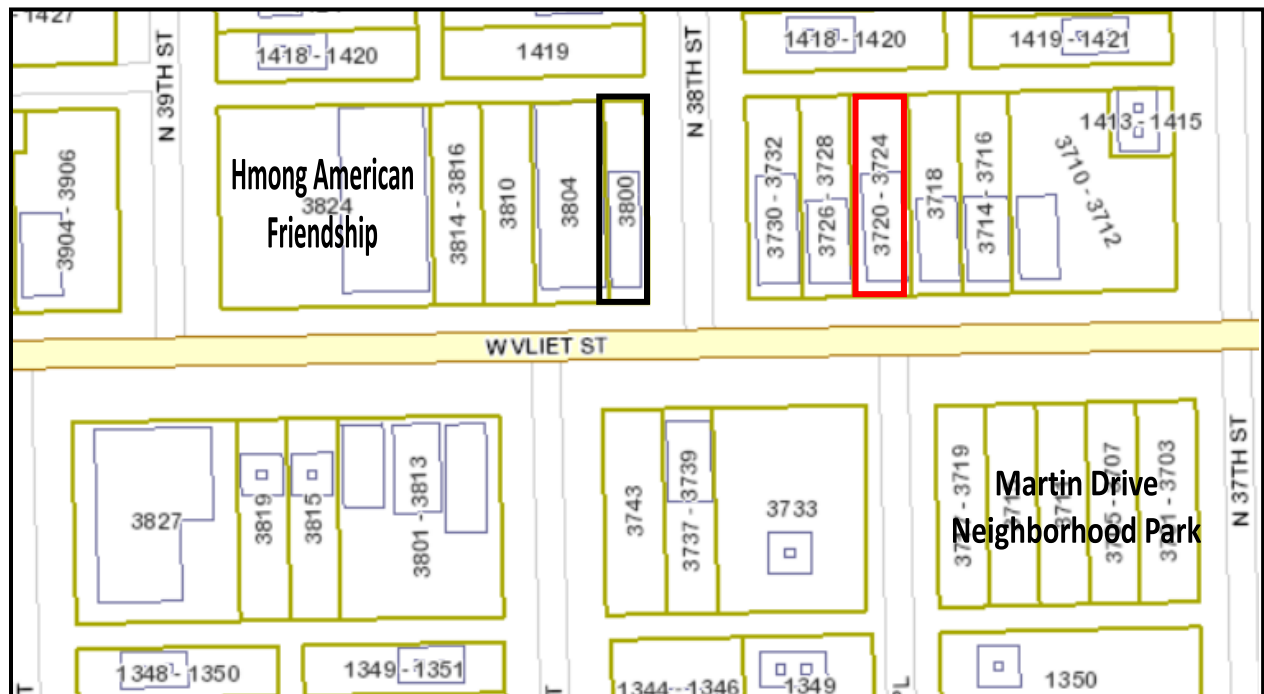


LAND DISPOSITION REPORT
COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE
 June 13, 2017

RESPONSIBLE STAFF
 Dwayne Edwards, Program Manager, DCD

PARCEL ADDRESS AND DESCRIPTION
 3720-24 West Vliet Street (the "Property"): A two-story 4,416 SF mixed-use building situated on a 4,200 SF parcel in the Washington Park neighborhood. The Property was acquired through property tax foreclosure on July 13, 2015.



City Property for sale Recent City sale

BUYER

Affordable Homes, LLC ("AHL") is owned by Jimmy Durant ("Buyer"). Mr. Durant has been a general contractor for 15 years. The Buyer has one full-time employee and eight part-time employees. The Buyer's general contracting services include home improvement services, including painting, porch repair and roof repair services mostly to seniors on fixed incomes. Mr. Durant believes that locating his business at 3720-24 West Vliet Street will allow him to continue providing life skills to inner city youth and his customers.

PROJECT DESCRIPTION

The Buyer proposes to renovate and restore the street facade, commercial space and the three upper residential apartments. The commercial space is intended to be used for training of independent contractors and general trade positions. The Buyer will update the building with new electrical and plumbing, high-efficiency heating, energy-efficient fixtures and cabinetry, flooring and painting in the residential units.

The estimated renovation for the existing building is \$50,000. The Buyer may pursue City of Milwaukee grant programs to assist with the project. Additional improvements may include new clear glass windows of appropriate proportion to fit the former openings, signage and exterior lighting on the street frontage. Most improvements will include the Buyer's sweat equity, due to his experience as a general contractor.



Conceptual rendering at 3720-24 West Vliet Street

PURCHASE TERMS AND CONDITIONS

The purchase price is \$15,000. The conveyance will be on an "as is, where is" basis, including environmental concerns, if any. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status. At closing, the sale proceeds, less all sale and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.