

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

DATE

January 15, 2004

REDEVELOPMENT PROJECT AREA

Blight Elimination. The Redevelopment Authority acquired the properties in 1998 from Campus Neighborhood Associates as part of the blight elimination efforts in the Avenues West/Marquette area.

REDEVELOPER

Milwaukee Center For Independence, Inc., (MCFI), a non-profit corporation, is a community-based agency serving children, adults and families with physical and mental disabilities since 1938. MCFI is currently constructing an 83,720 square foot education, training and office complex at 2012 West Wells Street.

PARCEL DESCRIPTION & PROPOSED REUSE

822 and 826 North 20th Street. Two vacant lots containing approximately 8,100 square feet. MCFI owns the adjoining property to the north at 830 North 20th Street. MCFI plans to raze the structure at 830 North 20th Street and construct a surface parking lot between 822-30 North 20th Street. The parking lot will be used as accessory parking to its complex being constructed at 2012 West Wells Street. The estimated budget to construct the parking lot is \$40,000. After the hearing, the Authority will consider acceptance of an Offer to Purchase.

OFFER TERMS AND CONDITIONS

The purchase price will be \$15,000.00. The Redeveloper will be given three months to submit acceptable building plans and evidence of financing to close the sale. The Redevelopment Authority will also deduct a 20% development fee from the gross sale proceeds. The property would be conveyed by warranty deed. The deed will contain a restriction prohibiting sale of the properties independent of its main facility without prior approval of the Common Council.

PAST ACTIONS

The Redevelopment Authority held a public hearing on January 15, 2004, after which it conditionally accepted the Offer to Purchase of the named Redeveloper.

FUTURE ACTIONS

Upon approval of this Report by your Honorable Body, and receipt of requisite approvals by regulatory bodies, the Authority will close the transaction according to the terms of this report.

Respectfully submitted,

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE**



Gregory J. Shelko
Assistant Executive Director-Secretary