

July 15, 2004

To the Honorable Common Council
Public Improvements Committee
City of Milwaukee

Dear Committee Members:

Attached is File No. 040331 being a resolution declaring the vacant, tax-deed lots at 161-63 and 165-69 South 1st Street surplus and accepting an Option to Purchase from Vetter Denk Properties for mixed-use development, in the 12th Aldermanic District.

This vacant land totaling 5,800 square feet is located at the northwest corner of South 1st Street and West Pittsburg Avenue. This property was advertised for sale and 2 proposals were submitted. The best proposal offered to acquire the site for \$145,000 and develop a 6-story mixed-use building with basement parking.

Based on this information, the City Plan Commission at its regular meeting on July 12, 2004 recommended the approval of the attached resolution.

Sincerely,

Martha L. Brown
Acting Executive Secretary
City Plan Commission of Milwaukee

Attachment
Real Estate