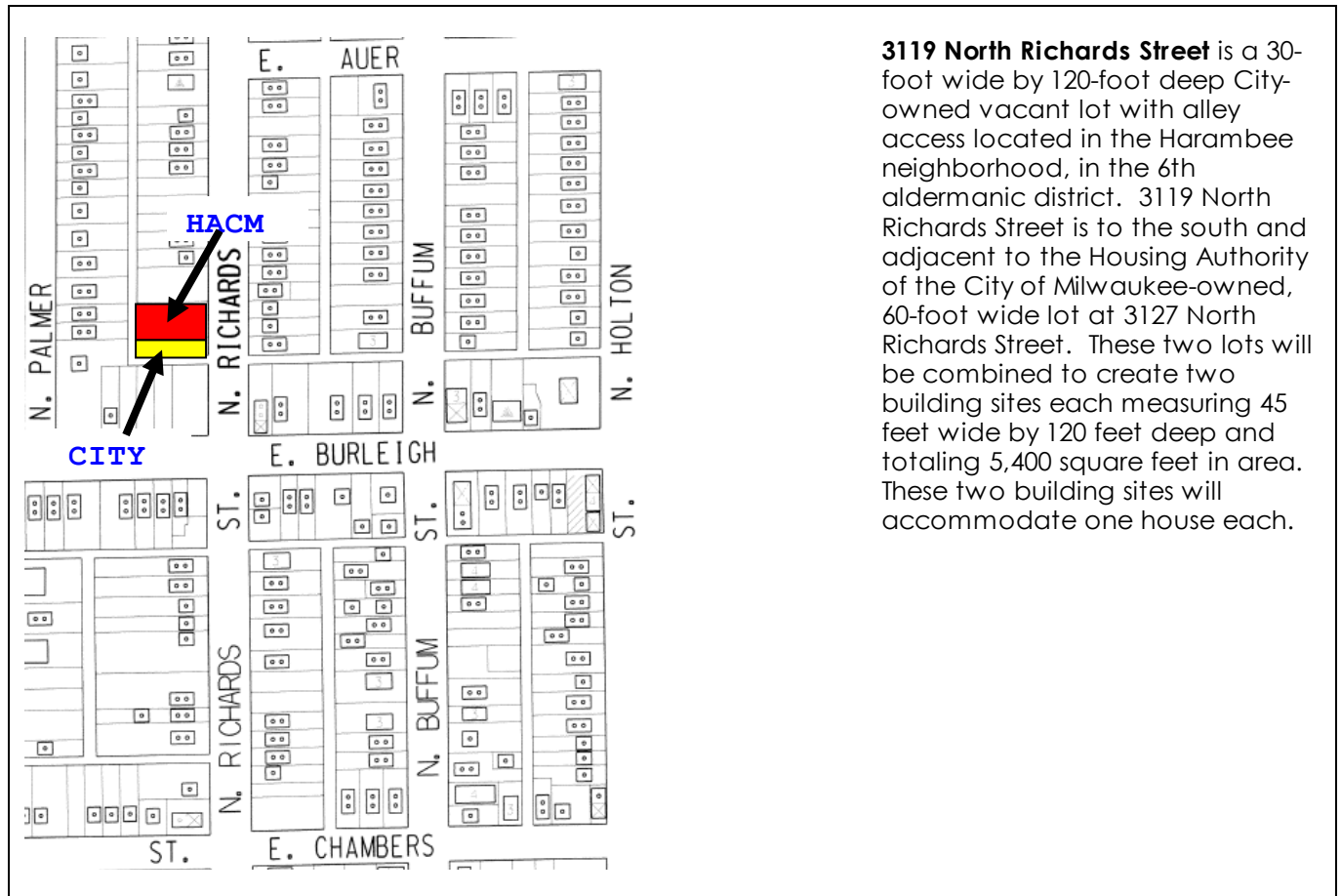


**LAND DISPOSITION REPORT
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

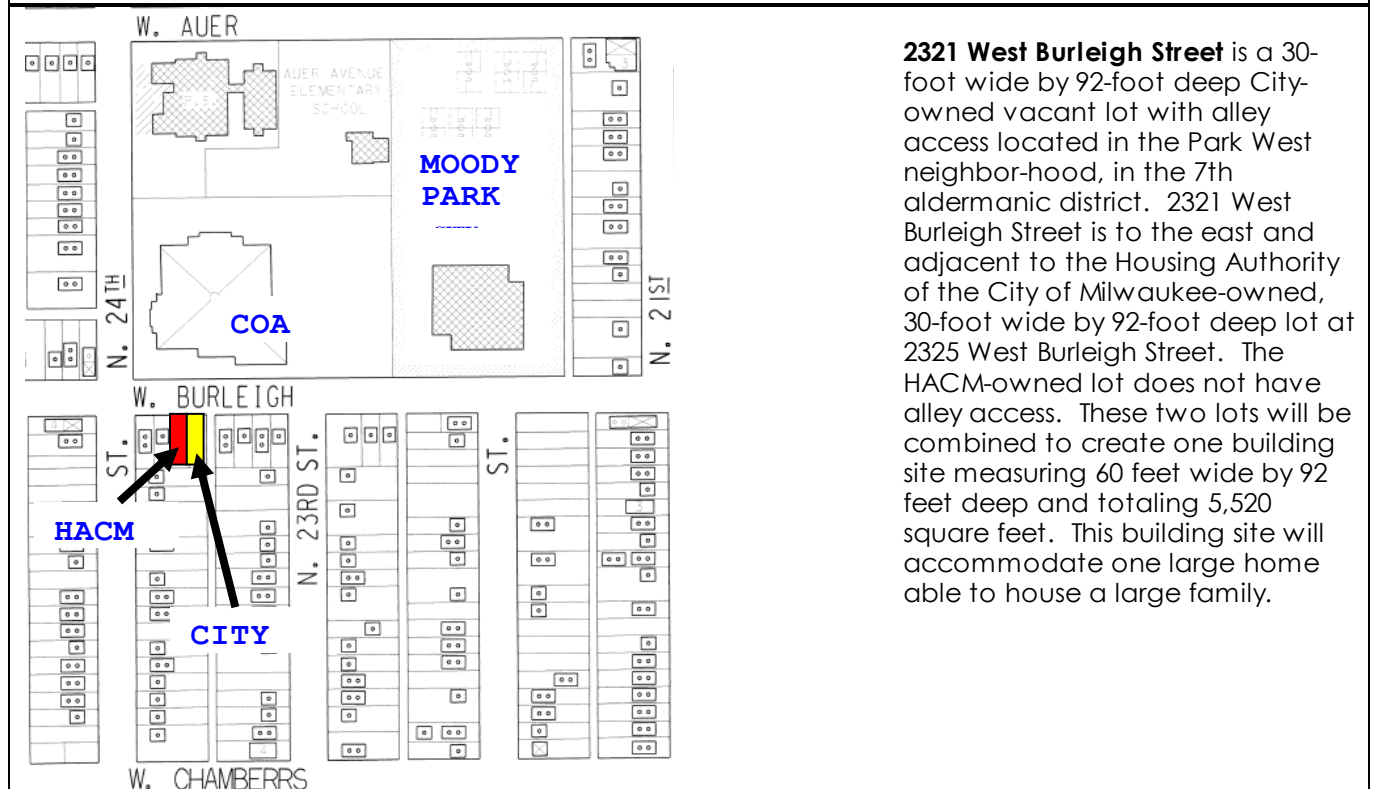
RESPONSIBLE STAFF

Yves LaPierre, Real Estate Section (286-5762)

PROPERTY



3119 North Richards Street is a 30-foot wide by 120-foot deep City-owned vacant lot with alley access located in the Harambee neighborhood, in the 6th aldermanic district. 3119 North Richards Street is to the south and adjacent to the Housing Authority of the City of Milwaukee-owned, 60-foot wide lot at 3127 North Richards Street. These two lots will be combined to create two building sites each measuring 45 feet wide by 120 feet deep and totaling 5,400 square feet in area. These two building sites will accommodate one house each.



2321 West Burleigh Street is a 30-foot wide by 92-foot deep City-owned vacant lot with alley access located in the Park West neighborhood, in the 7th aldermanic district. 2321 West Burleigh Street is to the east and adjacent to the Housing Authority of the City of Milwaukee-owned, 30-foot wide by 92-foot deep lot at 2325 West Burleigh Street. The HACM-owned lot does not have alley access. These two lots will be combined to create one building site measuring 60 feet wide by 92 feet deep and totaling 5,520 square feet. This building site will accommodate one large home able to house a large family.

BUYER

The Housing Authority of the City of Milwaukee (HACM) was chartered in 1944 and is responsible for the construction, management and provision of safe, affordable and quality housing with services that enhance resident's self-sufficiency. HACM manages 4,403 units of low-income housing that are subsidized by the U.S. Department of Housing and Urban Development and administers 5,289 Section 8 vouchers. HACM also owns and manages 968 units of affordable housing and 63 units of market rate rental housing.

PROPOSED DEVELOPMENT

Three, single-family, modular homes constructed by Wausau Homes to be rented to residents who meet the income guidelines for affordable housing. Residents have an option to purchase the homes they rent. The homes will be two and one-half stories tall with front porches and garages. The home designs are compatible with existing neighborhood housing. The new houses also will be accessible and visitable to accommodate residents and visitors with disabilities.

OFFER TERMS AND CONDITIONS

The two lots will be sold for one dollar each. The properties will be sold "as is." Closing will occur once HACM has final plans approved for permitting, but not later than December 31, 2008. A performance deposit will not be required based on HACM's completion of past projects. Construction will be expected to commence within one month of closing and HACM will have nine months to complete construction.