

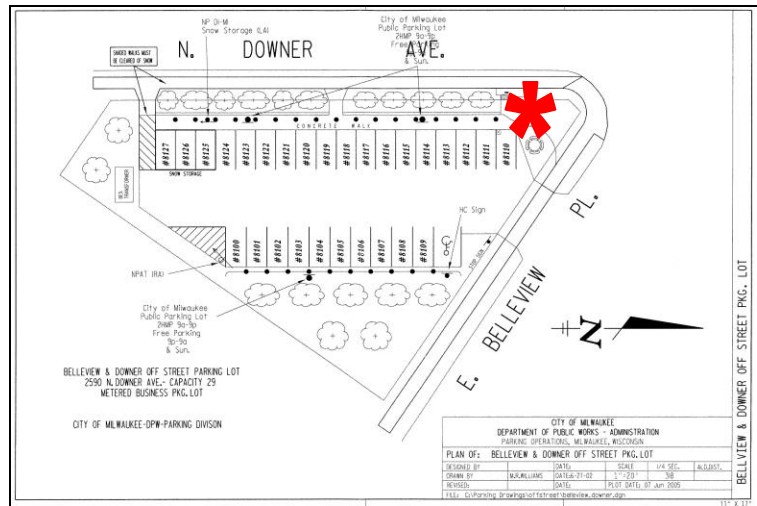
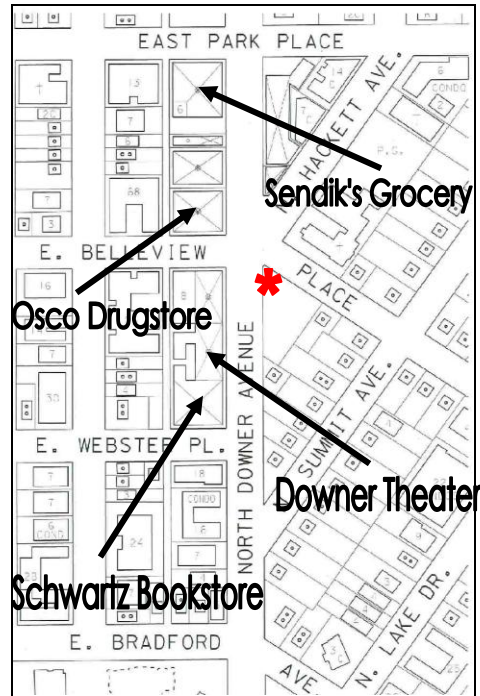
LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

RESPONSIBLE STAFF

Matt Haessly, Real Estate Section (286-5736)

PROPERTY AND USE

The leased area is approximately 105 square feet at the northwest corner of the City-owned parking lot at 2574-2590 North Downer Avenue. The site has been home to a popcorn wagon since 1916 and the property will continue to be used for the operation of a popcorn wagon for a snack and beverage business.



LEASEE

2592 North Downer Avenue, LLC, a limited liability company formed by Mr. James R. Penfield. Mr. Penfield recently purchased the popcorn wagon.

LEASE TERMS AND CONDITIONS

Property will be leased for \$600/year. The term of the lease is for one year with two additional one-year extensions based on satisfactory performance. Buyer is responsible for keeping the site free of litter, making any necessary repairs for damage caused to the premises and providing public liability insurance in the amount of \$1,000,000.