

LAND DISPOSITION REPORT

COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

September 22, 2015

RESPONSIBLE STAFF

Karen Taylor, In Rem Property Disposition Manager, DCD

PARCEL ADDRESS AND DESCRIPTION

3561 South 61st Street: A 2,254 sf two-family house on a 9,420 sf lot acquired on June 8, 2015 by the City of Milwaukee through tax foreclosure. The property is in the Root Creek neighborhood and the Southwest Side Planning area. The property has an assessed value of \$148,300.



BUYER

Michael Lawrence Gaertner is the former owner. Prior to the City's foreclosure action, there were no outstanding Department of Neighborhood Services code violations or any outstanding reinspection fees. The Buyer meets all other guidelines to purchase a City property.

PROJECT DESCRIPTION

The sale of a two-family house to the former owner for owner-occupancy.

OPTION TERMS AND CONDITIONS

The purchase price is \$19,899.04. The conveyance will be on an "as is, where is" basis. The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City for tax-exempt property status. The sale proceeds, less expense reimbursements to DCD (\$22.50 for locksmith services) and the Milwaukee Water Works (\$121.61), shall be paid to the Treasurer's Office for payment of the outstanding property taxes (\$19,754.93).