

LAND DISPOSITION REPORT
COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

July 8, 2025

RESPONSIBLE STAFF

Rosita Ross, Real Estate Development Specialist, DCD

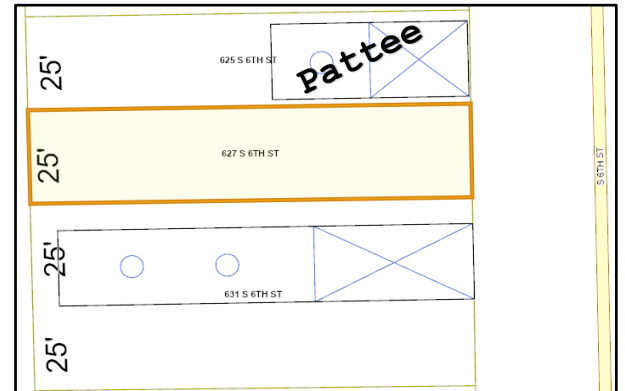
PARCEL ADDRESS & DESCRIPTION

627 South 6th Street (northern half of the vacant lot) (the "Property") consists of 2,950 square foot vacant lot parcel. The Property was acquired through property tax foreclosure on June 2, 2014. The Property is zoned LB2 or Local Business and is located within the Walker's Point Neighborhood. **The parcel will be split, conveying the north half or approximately 12.5 feet to the Buyer.**

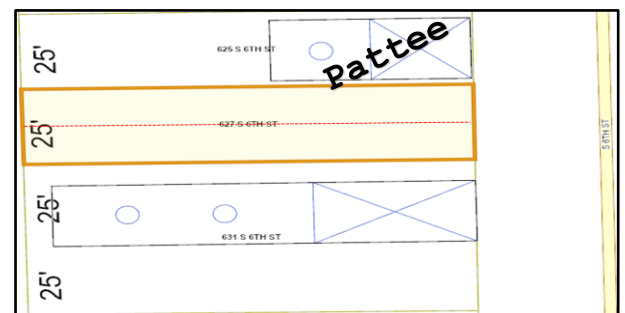


City Vacant Lot

Before the land Split



After the Land Split
Highlighted map of property



BUYER

PCT 4 LLC, was established in September 2020 and is owned and operated by Ryan

Pattee ("Buyer"). Ryan, brings a number of years of experience in Real Estate Investment. The Buyer felt this would be the opportune time to purchase half of the abutting vacant lot, to maintain it as green space and prevent dumping on this parcel. His goal is to continue to improve the business district through beatification to the Uptown neighborhood. Buyer will comply with MCO 295-4057 regarding landscaping.

PROJECT DESCRIPTION

The Buyer, or its assignee, proposes to utilize the vacant lot for green space.



PURCHASE TERMS AND CONDITIONS

The purchase price will be \$600.00. The conveyance will be on an "As Is, Where Is" basis including environmental concerns, if any. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status. The lot will be joined to the adjoining property through a deed restriction. At closing, a 30% development fee shall be paid to the Redevelopment Authority, less sale expenses, and the remaining proceeds shall be deposited in the City Tax Deficit Fund.

Due Diligence Checklist
Address: 627 South 6th Street

The Commissioner's assessment of the market value of the property.	627 South 6 th Street, the ("Property") is being sold "As Is, Where Is," without any guarantees. The price for the Property is \$600.00 which adequately reflects the overall condition of the property, including the deferred maintenance.
Full description of the development project.	The Buyer plans to use the vacant lot as green space. The buyer will landscape the vacant lot per the City's landscaping guidelines.
Complete site, operation and landscaping plans and architectural renderings for new construction or redevelopment.	Please see Land Disposition Report for details.
Developer's development project history.	PCT 4 LLC ("TLI") was established in 2020 and is managed and owned by Ryan Pattee ("Buyer"). The buyer currently owns the commercial development project next door at 625 South 6th Street. Ryan Pattee also has ownership in his private businesses in the surrounding neighborhoods as stated above. TLI's mission is to create a safer and stronger neighborhood, by beautification of vacant lots and to tackle dumping.
Capital structure of the project, including sources, terms and rights for all project funding.	The Buyer estimates the cost will be approximately \$1,400.00 for the lawn care. The Buyer will utilize personal funds for the landscaping.
Project cash flows for the lease term for leased property.	\$0.00
List and description of project risk factors.	Closing is contingent upon Buyer obtaining all necessary approvals.
Tax consequences of the project for the City.	The deed of conveyance will contain a restriction prohibiting the Buyer or assignees from applying to the City of Milwaukee for tax-exempt property status. Thus, a vacant, tax-exempt property will be returned to the property tax rolls.

