

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

DATE
August 22, 2014

RESPONSIBLE STAFF
Karen Taylor, In Rem Property Disposition Manager, DCD

PARCEL ADDRESS AND DESCRIPTION
2548A North 33rd Street: A duplex on a 7200 SF lot acquired by the City on December 2, 2013 through tax-foreclosure. The property is situated in the 30th Street Corridor, in the Fond du Lac and North Avenue Planning area.



BUYER
Master Lock Company formed in 1921, it's headquartered in Milwaukee, Wisconsin and is the manufacturer of padlocks and combination locks.

PROJECT DESCRIPTION
Demolition of a duplex and garage, to be conducted by and at the cost of the buyer, at 2548A North 33rd Street. The parcel is to be assembled with Buyer's adjoining properties to create a contiguous green space to maintain and control.

OPTION TERMS AND CONDITIONS
The purchase price will be \$1.00, plus closing costs. The conveyance will be on an "as is, where is" basis. 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 deed also will have a restriction joining all of the parcels into a single parcel. Sale proceeds will be deposited in the Delinquent Tax Fund.