

**LAND DISPOSITION REPORT AND DUE DILIGENCE CHECKLIST  
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

**JULY 11, 2023 COMMON COUNCIL**

**JULY 25, 2023 ZONING AND NEIGHBORHOOD DEVELOPMENT**

**RESPONSIBLE STAFF:** Yves LaPierre, Project Manager, Department of City Development

**PROPERTIES**

2502 South 5th Place: City-owned vacant lot acquired through tax foreclosure. The lot totals 3,600 square feet and is located in the Lincoln Village neighborhood.

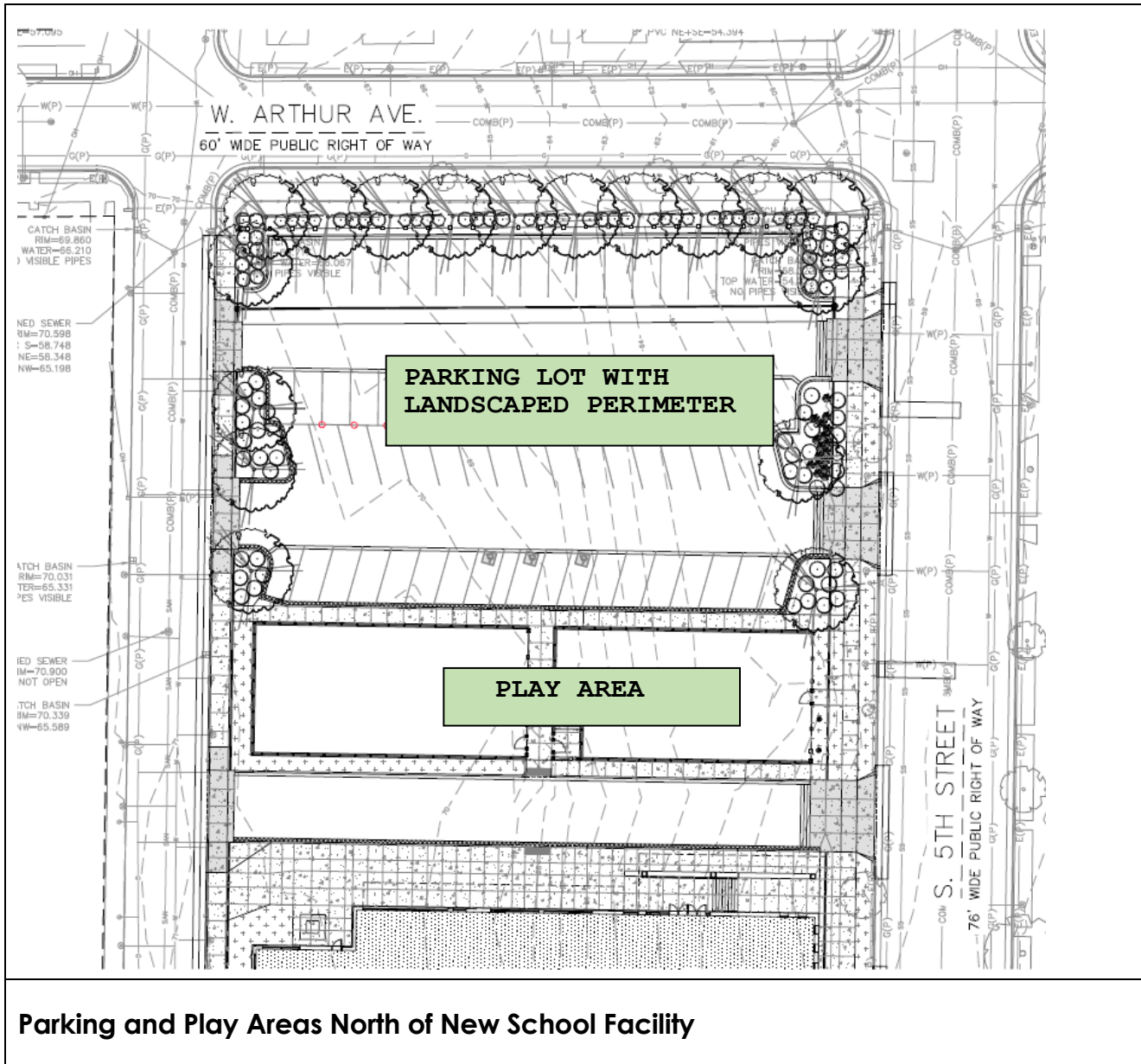


## BUYER

St. Augustine Preparatory Academy, Inc. dba Lion Christian Academy, Inc. or assignees ("SAPA"), part of expanded St. Augustine School campus. St. Augustine expansion will serve an elementary school population. Currently St. Augustine serves 1000 students and will serve 1500 at capacity. The school employs 100 people.

## PROPOSED DEVELOPMENT

SAPA is proposing to complete its facilities with parking and play area. Expansion was delayed due to the pandemic. City lot will be incorporated into the final phase of the St. Augustine campus



## OFFER TERMS AND CONDITIONS

The purchase price is \$500. A Purchase and Sale Agreement will be executed with SAPA to outline performance obligations and assure satisfactory compliance through reversion of title power. The Purchase and Sale Agreement will also require execution of a PILOT agreement of \$5,000.00 per year with the City of Milwaukee for payment of municipal services. A Certificate of Code Compliance must be provided within twenty-four months following the closing as evidence of satisfactory redevelopment and conformance with City of Milwaukee ("City") code. Conveyance will be by quit claim deed on an "as is, where is" basis. The sale proceeds, less sale expenses, shall be credited to the Delinquent Tax Fund.

**DUE DILIGENCE CHECKLIST**  
**ST. AUGUSTINE PREPARATORY ACADEMY, INC.**  
**2502 NORTH 5TH PLACE**

Market value of the property.	One City-owned vacant lot acquired through tax foreclosure. The lot totals 3,600 square feet. The property is being sold "as is, where is," without any guarantees. The \$500 per lot sales price is based on similar sales of City-owned vacant lots to adjoining businesses.
Full description of the development project.	Development of a new building, parking and play facilities to support the St. Augustine school expansion.
Complete site, operations and scope of work for development.	Please see the Land Disposition Report for details.
Developer's project history.	SAPA is part of the developed main campus of St. Augustine School
Capital structure of the project, including sources, terms and rights for all project funding.	Development is funded with private donations and buyer equity.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	Department of City Development staff determined that there is low risk in selling the vacant lot on the block bound by South 5th Place and South 5th Street due to its low value and low development potential.
Tax consequences of the project for the City.	SAPA agrees to enter into a Payment in Lieu of Taxes agreement with the City to pay for municipal services. Thus, the City will be compensated for a formerly vacant, tax-exempt property.