

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

DATE

November 24, 2020 – Common Council

December 7, 2020 – City Plan Commission

December 8, 2020 – Zoning & Neighborhood Development

RESPONSIBLE STAFF

Yves LaPierre, Real Estate Analyst, Department of City Development

Anthony Gayfield, Parking Services Supervisor, Department of Public Works

Department of Public Works has reviewed its inventory of parking lots and determined that the following lots are underutilized and are no longer of service to the residents and businesses in the areas where they are located.

DECOMMISSIONED PARKING LOT ADDRESSES:

1. 2128 South 5th Place
2. 2239 North 26th Street
3. 527 North 28th Street
4. 1849 North 30th Street
5. 1337 North 32nd Street
6. 1805 North 35th Street
7. 930 West Maple Street
8. 1629 West Hayes Street
9. 1439 South 8th Street
10. 5221 North 36th Street

Decommissioned parking lots will be transferred to the Department of City Development. Property will be marketed for private ownership and development.

DUE DILIGENCE CHECKLIST

ADDRESSES: TRANSFER OF DECOMMISSIONED PARKING LOTS FROM DEPARTMENT OF PUBLIC WORKS TO DEPARTMENT OF CITY DEVELOPMENT

Market value of the property.	To be determined based on property location and extent of development.
Full description of the development project.	Not applicable.
Complete site, operations and scope of work for development.	Not applicable.
Developer's project history.	Not applicable.
Capital structure of the project, including sources, terms and rights for all project funding.	Not applicable.
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 former parking lots for development.
Tax consequences of the project for the City.	Decommissioned parking lots may be sold and added to City tax rolls and maintenance costs will be saved.