

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

RESPONSIBLE STAFF

Dan Casanova, Real Estate Section (286-5921)

REDEVELOPMENT AREA

North Dr. Martin Luther King Jr. Drive - West Reservoir Avenue. The project was created in 1985 to preserve the historical character of King Drive and to promote appropriate infill development on the vacant lots. The project area has seen considerable redevelopment such as the YWCA Executive Offices and North Shore Bank at Reservoir, the King Heights apartments and commercial building at Vine Street, Vineyard Terrace on 4th Street and the Mangan, Ring, Dreamland and Tristar Buildings in the 1800 Block of King Drive.

PROPERTY

1831 North Dr. Martin Luther King Jr. Drive: a 14-foot by 151-foot (2,114 SF) vacant lot. The lot was to have been conveyed to the former owner of the adjoining property in the early 1990's, but the party never provided satisfactory landscape plans. Subsequent conveyance was delayed due to environmental testing and remediation at the property as part of development of the Mangan Building to the south. The lot was subsequently landscaped by the current adjoining owner.



REDEVELOPER

Stephen J. Bialk, a Brewers' Hill resident who has developed and rehabilitated a number of projects in the area. Recent efforts include Reservoir Lofts, the former Mayflower storage building at 1850 North 4th Street and the Ring Building at 1849 North Dr. Martin Luther King Jr. Drive. Mr. Bialk acquired the adjoining property in 1996 after a loan foreclosure.

PROPERTY USE

The lot will be used for greenspace for the Redeveloper's adjacent buildings at 1835-39 North Dr. Martin Luther King Jr. Drive. The adjacent mixed-use building was sold by the Authority in 1990 for renovation of commercial and residential rental space. The Redeveloper is now converting the

buildings into commercial and residential condominiums. This lot will continue to be used as greenspace for the buildings.

OFFER TERMS AND CONDITIONS

The lot will be sold for \$1.00 on an "as is, where is" basis. The Redeveloper has been provided with all environmental reports. The deed of conveyance will contain a restriction joining the lot with the adjoining property to create a single parcel.

PAST ACTIONS

The Redevelopment Authority held a public hearing on June 21, 2007, after which it conditionally accepted the Offer to Purchase of the named Redeveloper.

FUTURE ACTIONS

Upon approval by the Common Council and any required approvals by regulatory bodies, the Authority will close the sale.