

LRB – RESEARCH AND ANALYSIS SECTION ANALYSIS

**JANUARY 24, 2007 AGENDA
PUBLIC WORKS COMMITTEE**

**ITEM 5, FILE 061244
Emma J. Stamps**

File No. 061244 is a resolution declaring the city-owned vacant lots at 1900-02 West Arrow Street and 2460 South 15th Street surplus to municipal needs and authorizing their sale to the Milwaukee Christian Center, Inc., for residential construction, in the 12th Aldermanic District.

Background and Discussion

1. The Common Council declares city-owned properties surplus to municipal needs and authorizes sale as a special use pursuant to Section 304-49-2, Milwaukee Code of Ordinances. Section 304-49-17 allows the City to accept unsolicited Offers to Purchase when the City receives fair compensation, whether monetary or non-monetary.
2. DCD recommends acceptance of Milwaukee Christian Center Inc.'s ("MCC") offer to purchase 2 city-owned vacant lots located at 1900-02 W. Arrow Street and 2460 S. 15th Street for \$1 each to build and market new single-family housing.
3. MCC. anticipates that the 2 story 2 bedroom homes would be built for \$140,000 and sell for \$155,000 each.
4. The land disposition report does not establish a set closing date; instead it indicated that closing will occur once MCC has final plans approved for permitting and financing is in place.
5. Adopting File 061244 declares the properties listed above surplus to municipal needs and authorizes their sale to Milwaukee Christian Center, Inc. for \$1 each to build single-family housing.
6. Although the land disposition report lists various funding sources that are available to MCC, including proceeds from other federally supported property sales, it does not specify the individual sources and amounts that could be applied to the project addresses 1900-02 W. Arrow Street and 2460 S. 15th Street.

Fiscal Impact

The fiscal impact totals \$2 (\$1 per lot) on revenues according to the fiscal note.

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