

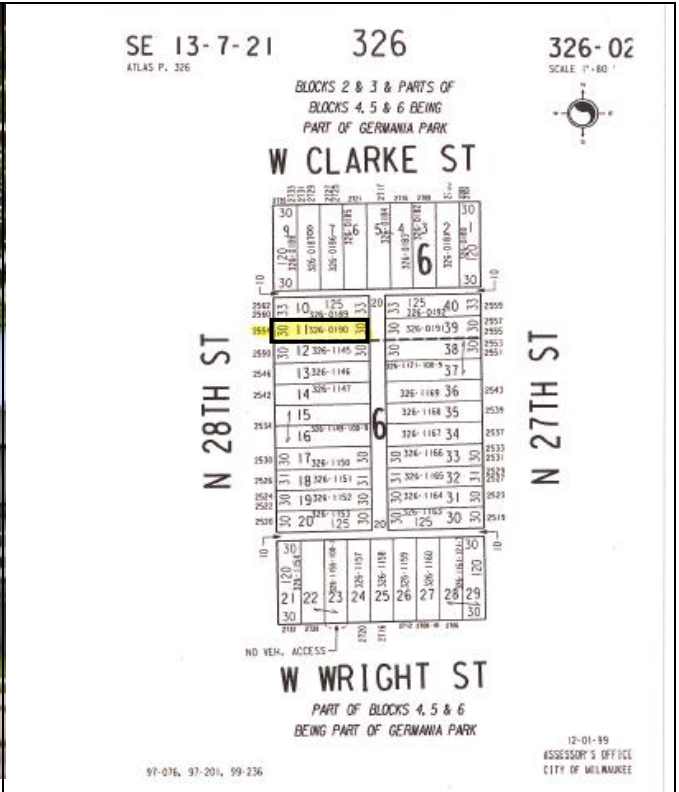
**LAND DISPOSITION REPORT
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

DATE
October 27, 2014

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

PARCEL ADDRESS AND DESCRIPTION

2554 North 28th Street: A 1,452 sf two-family house on a 3,750 sf lot acquired on July 14, 2014 by the City of Milwaukee through tax foreclosure. The property is in the Metcalfe Park neighborhood and the Fond du Lac and North Avenue Planning area.



BUYER
Hattie Nichols, a relative of the former owner.

PROJECT DESCRIPTION
The rehabilitation of a two-family house to code for rental purposes to maintain the residence of the former owner.

OPTION TERMS AND CONDITIONS
The purchase price is \$7,000. The conveyance will be on an "as is, where is" basis. The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City for tax-exempt property status. The deed also will have a restriction requiring the Buyer to maintain ownership for a consecutive two-year period. Net sale proceeds, less sales expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, will be deposited in the Delinquent Tax Fund.