

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

**DATE**

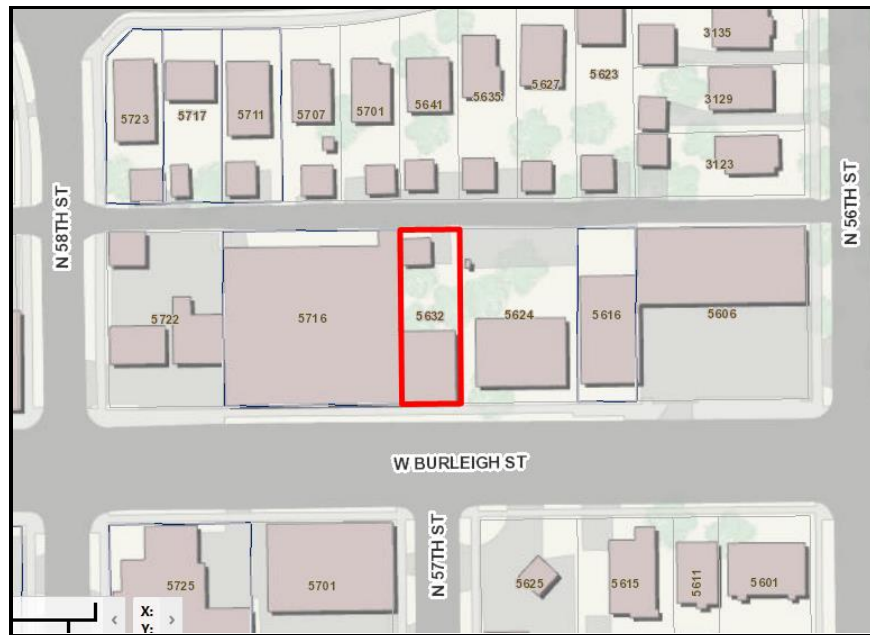
March 29, 2016

**RESPONSIBLE STAFF**

Rhonda Szallai, Real Estate Specialist, DCD

**PARCEL ADDRESS AND DESCRIPTION**

5632-34 West Burleigh Street (the "Property"): A mixed-use building with 3,700 SF located on a 4,800 SF lot in Business Improvement District No. 27. The Property was acquired through property tax foreclosure in 2009.



**Aerial View**

**BUYER**

Candice T. Bibbins ("Buyer") owns Granny's Houses Inc. that provides assisted living services to individuals who are unable to care for themselves.

**PROJECT DESCRIPTION**

The Buyer proposes to transform the existing building into her corporate office and training academy for Granny's Houses Inc. personnel. The upper rental units will be renovated and rented on the open market at market rate.



**Photo**

The Buyer understands that the proposed project may require certain City approvals in addition to the approval of the Land Disposition Report. Closing is contingent upon the Buyer obtaining all of the necessary approvals and financing and DCD approval of the final building elevations and landscaping plan.

The estimated improvement costs for the Property is approximately \$70,000.

**PURCHASE TERMS AND CONDITIONS**

The purchase price is \$15,000. The conveyance will be on an "as is, where is" basis, including all environmental and geotechnical conditions, if any. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status. At closing, subtracted from the sale proceeds will be sale and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee; the remaining sale proceeds shall be credited to the Delinquent Tax Fund.