

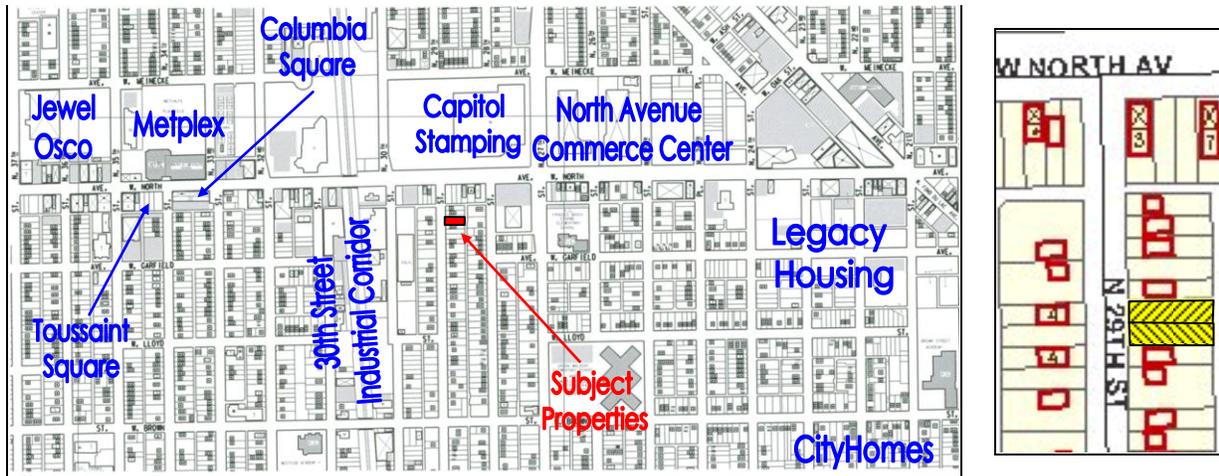
LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

RESPONSIBLE STAFF

Dan Casanova, Real Estate Section (286-5921)

Property

Two adjacent vacant lots at 2214 and 2216-18 North 29th Street. The properties are 32.5' and 30' wide respectively. The parcels are located within the Fond du Lac and North Comprehensive Plan Area, which recommends infill housing in this area.



BUYER

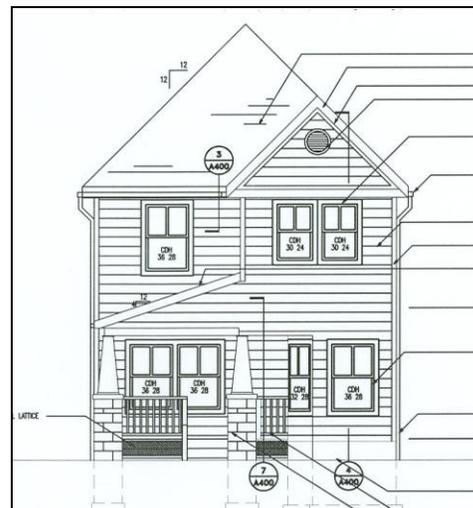
The Dr. Howard L. Fuller Education Foundation, is a faith/community-based organization whose primary mission is educating children and restoring families in the City of Milwaukee. The Board Chairman is Reverend Mose Fuller, Pastor of St. Timothy Baptist Church. The foundation started a home-building program called Wisconsin Fresh Start, which provides skills training and education to young adults ages 17-24. The program, in its third year, is funded by the CDBG Administration and the Wisconsin Departments of Commerce, Corrections and Energy, WHEDA, and the Greater Milwaukee Foundation. The foundation has already built two houses at 1912 and 1902 North 28th Street, one of which won the Local Initiatives Support Corporation's Trailblazer Award in 2004.

PROPERTY USE

Two 1,300 SF single-family homes will be constructed. Each home will have 3 bedrooms, 1.5 bath and a detached 2-car garage. The houses will cost approximately \$110,000 to build and will be sold for \$80,000 to low-income families meeting CDBG income guidelines.

OFFER TERMS AND CONDITIONS

Each lot will be sold for \$1. Closing on the first parcel will occur once the developer has final plans approved and construction will be expected to commence within three months of closing. Closing on the second parcel must occur within three months of the completion of the first home, but no later than nine months after Council approval.



Preliminary Elevation