

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

**DATE**

June 19, 2003

**REDEVELOPMENT PROJECT AREA**

Blight Elimination.

**REDEVELOPER**

Housing Authority of the City of Milwaukee

**PARCEL ADDRESS & DESCRIPTION**

955 North 18th Street, 1801-03, 1805-07 and 1815 West State Street, 2128-30, 2132-34, 2136, 2140 and 2144-46 North 12th Street, and 2116-20 North 12th Street, 1224-1226, 1228-30 North 22nd Street: These twelve parcels have a combined area of approximately 53,995 square feet or 1.24 acres.

**PROPOSED REUSE**

Construction of 11 new single-family homes. The estimated budget to construct each home is \$135,000.00 to \$145,000.00. The budget to construct 11 homes is between \$1,485,000.00 and \$1,590,000.00.

**OFFER TERMS AND CONDITIONS**

The purchase price is \$1.00 per parcel or \$12.00. Pursuant to the Authority's fee schedule, a \$1,000.00 Performance Deposit is typically required. The performance deposit in this case will be waived.

The Redeveloper has prepared construction drawings and obtained financing. Construction is anticipated to start immediately after sale approval.

In addition to the aforesaid terms, the sale will be further conditioned as required in the Redevelopment Authority resolution adopted on June 19, 2003, and in the Option to Purchase submitted by Redeveloper.

**PAST ACTIONS**

The Redevelopment Authority held a public hearing on June 19, 2003, after which it conditionally accepted the Offer to Purchase of the named Redeveloper.

**FUTURE ACTIONS**

Upon approval of this Report by your Honorable Body, and receipt of requisite approvals by regulatory bodies, the Redevelopment Authority will enter into said Agreement for Sale and proceed to close in accordance with the terms and conditions expressed herein and contained in the form of contract and resolution referred to above.

Respectfully submitted,

**REDEVELOPMENT AUTHORITY  
OF THE CITY OF MILWAUKEE**

Gregory J. Shelko  
Assistant Executive Director-Secretary

GJS:mfn