

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

DATE

September 9, 2019

RESPONSIBLE STAFF

Deborah McCollum-Gathing, In Rem Disposition Manager, DCD

PARCEL ADDRESS & DESCRIPTION

1328 South 8th Street: A 1,754 square-foot duplex on an approximately 4,200 square-foot lot, acquired on January 15, 2019 by the City through property tax foreclosure. The property is in the Walker's Point neighborhood and the Near South plan area.



BUYER

JMR Rental Properties, LLC, investor buyer.

PROJECT DESCRIPTION

Rehabilitation of a two unit duplex built in 1889.

TERMS AND CONDITIONS

The purchase price is \$31,637.52, plus closing costs. 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. Sale proceeds, less expenses and a 30 percent disposition fee payable to the Redevelopment Authority of the City of Milwaukee, will be deposited in the Delinquent Tax Fund. Property closing must occur prior to December 31, 2019, or the offer will be terminated.