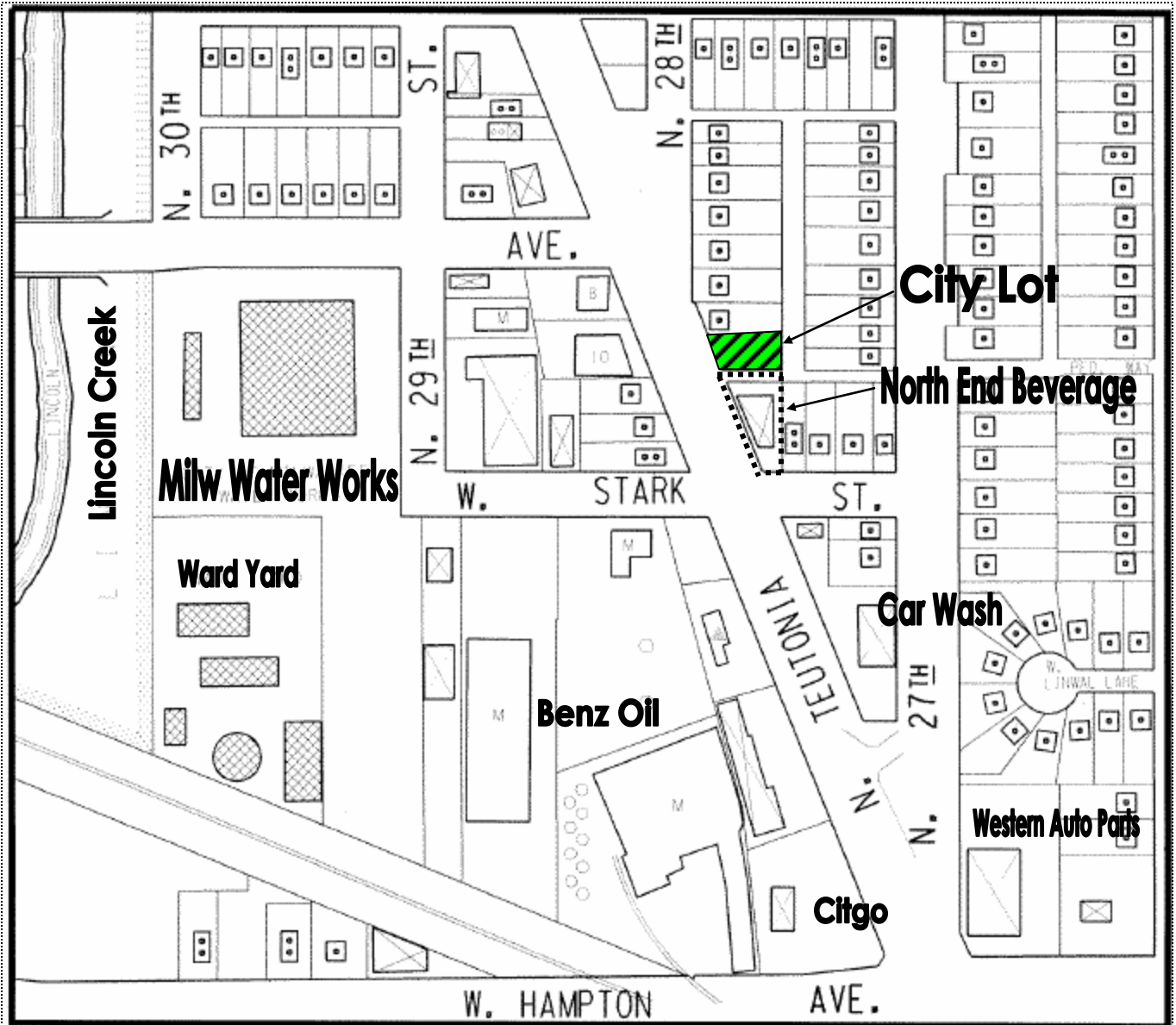


**LAND DISPOSITION REPORT**  
**COMMON COUNCIL OF THE CITY OF MILWAUKEE**

**DATE**  
October 24, 2006

**Property**

4924 North Teutonia Avenue: A vacant lot containing 3,945 square feet of land. The City acquired the property in 2004 as part of North Teutonia Avenue street improvement project. A single-family dwelling was razed and a remnant remained after the street dedication. The adjoining owner to the north declined to purchase a portion of the lot.

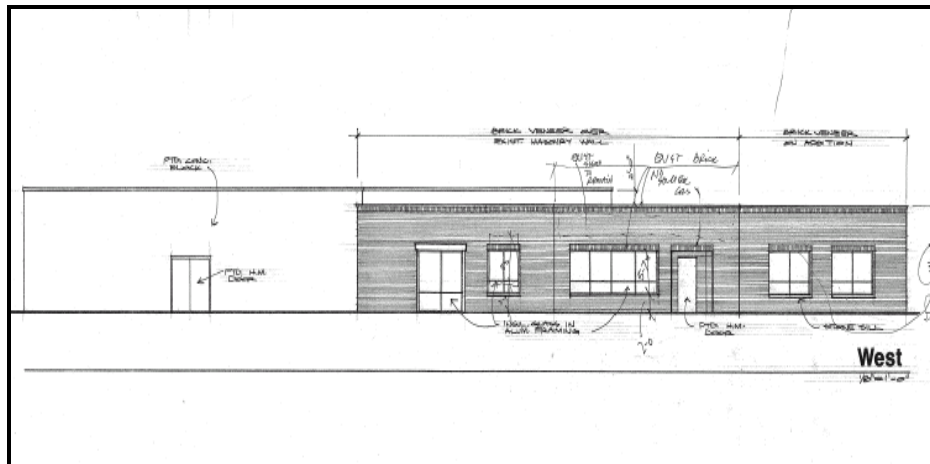
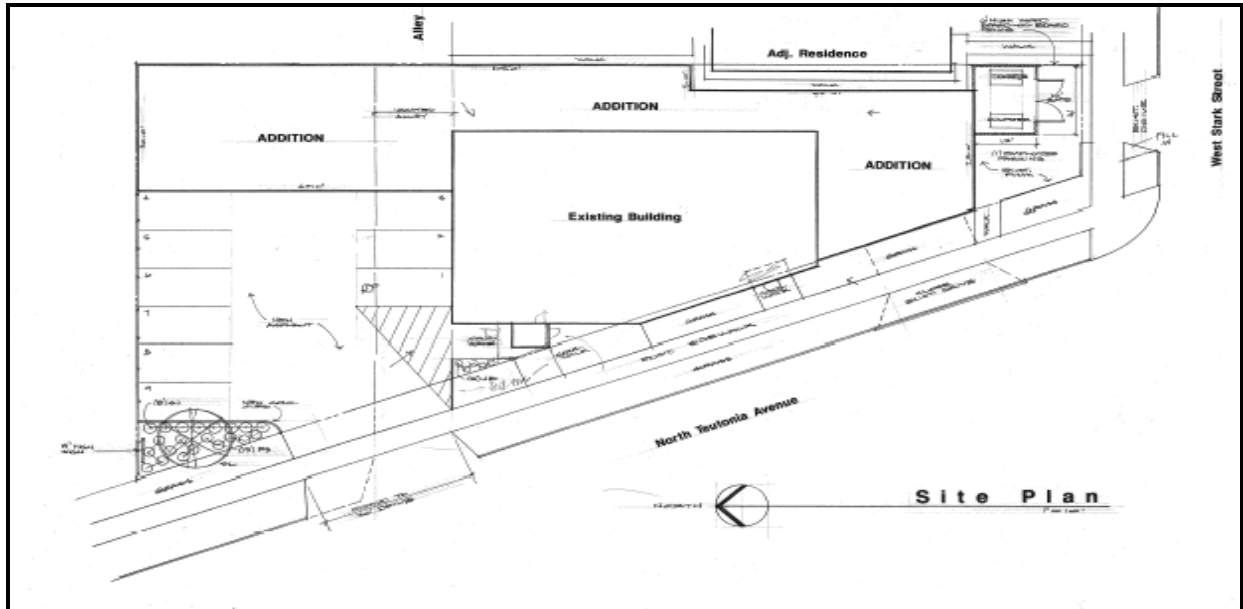


**BUYER & PROPERTY USE**

Khera, Inc., dba North End Beverage at 4910 North Teutonia Avenue. The owner, Satnam Khera,

purchased the building in 1999 and has two employees. The owner has a second location at 4409 West Fond du Lac Avenue.

Buyer plans to construct an addition with retail space and storage. A nine-car parking lot will be added on the north. Project costs are estimated at \$200,000 - \$250,000. Buyer will execute an EBE Agreement at closing.



### OFFER TERMS AND CONDITIONS

The purchase price is \$5,000 based on fair market value established in a land sales study prepared for the Teutonia road project. The Buyer paid all alley vacation and zoning change fees. The buyer has 90 days from the date of Common Council approval to close the transaction, unless the City extends the time. An Agreement for Sale will be executed prior to closing. Closing is contingent on DCD approval of final plans and evidence of firm financing. The City will convey the property in "as is, where is" condition with no representations or warranties. The deed will contain a restriction joining the properties into a single parcel that cannot be divided without Common Council approval. Construction must start within 30 days of closing and be completed within one year. Net sale proceeds, less sale expenses and a 25 percent disposition cost reimbursement to the Redevelopment Authority, will be deposited in the Infrastructure Services Division General Account.