

## LRB – RESEARCH AND ANALYSIS SECTION ANALYSIS

**JANUARY 24, 2007 AGENDA  
PUBLIC WORKS COMMITTEE**

**ITEM 8, FILE 061252  
Emma J. Stamps**

File No. 061252 is a resolution accepting vacant land located at 2207-11, 2213-15, 2217-19, 2221-23 and 2225-31 North Teutonia Avenue from the Housing Authority of the City of Milwaukee, declaring it along with vacant City-owned land at 1204-06, 1210 and 1214 West North Avenue surplus and approving the Land Disposition Report for sale to Prince Hall Village, LLC, for mixed-use development, in the 15th Aldermanic District.

### **Background**

1. On July 15, 2003, the Common Council adopted Resolution No. 030352, authorizing the sale of 67 vacant lots located throughout the 15<sup>th</sup> aldermanic district (the former 17<sup>th</sup> district) to the Housing Authority ("HACM") for \$1 each for the purpose of building 49 single-family homes and 4 row houses as part of its Hope VI project.
2. Included in the 67 total properties are 5 city owned properties on N. Teutonia Avenue.
  - 2207-11 N. Teutonia
  - 2213-15 N. Teutonia
  - 2217-19 N. Teutonia
  - 2221-23 N. Teutonia
  - 2225-31 N. Teutonia

### **Discussion**

1. Policies for declaring city owned properties no longer needed for municipal purposes and their sale are stated under Section 304-49-17, Milwaukee Code of Ordinances.
2. The Commonwealth Companies and Vanguard Group, LLC, d/b/a Prince Hall Village, LLC, is planning a \$4.6 million development on W. North and N. Teutonia avenues.
3. Adopting File 061252 does the following:
  - Conveys 2207-11, 2213-15, 2217-19, 2221-23 and 2225-31 N. Teutonia Avenue from the HACM back to the City for no monetary consideration.
  - Declares the 5 Teutonia Avenue properties plus 1204-06, 1210, and 1214 W. North Avenue surplus to municipal needs. These properties are set to be assembled with 1200-02 W. North Avenue, a property that the developer has under option and plans to raze.
  - Authorizes the sales of those 8 properties to Prince Hall Village, LLC for \$150,000.
4. The Developer will build 2 buildings: a residential only on N. Teutonia Avenue consisting of townhouses, and a mixed use development on W. North Avenue containing upper level apartments and first level commercial space. Rents will vary.

### **Fiscal Impact**

The fiscal note estimates the revenue impact as \$150,000 minus the sales expenses and a 25% RACM administrative charge. The net proceeds will either be deposited to the Reserve for Tax Deficit Fund or returned to CDGA. The amounts and percentages are not specified.

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