

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

**DATE**

September 26, 2023

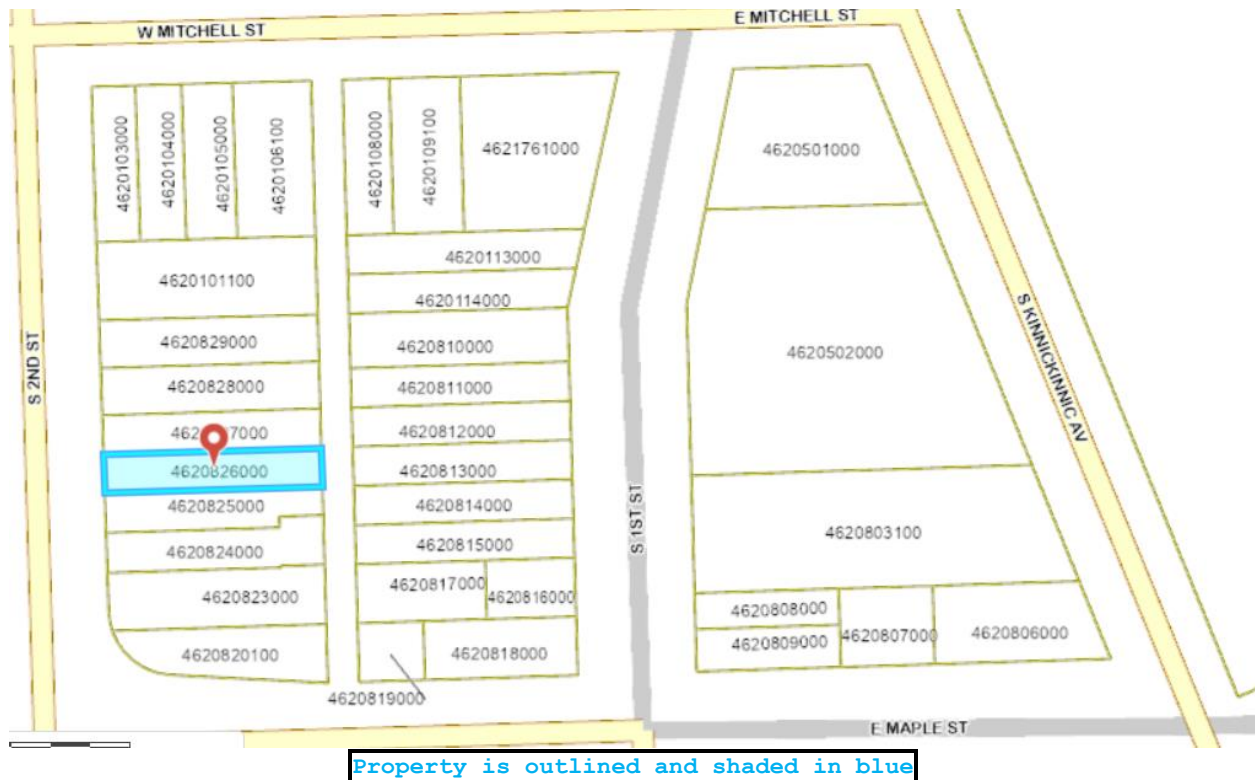
**RESPONSIBLE STAFF**

Deborah McCollum-Gathing, In Rem Disposition Manager, DCD

**PARCEL ADDRESS & DESCRIPTION**

1732 South 2nd Street: A 3,236 square foot single-family with 7 bedrooms and 3 baths, built in 1900 on a 3,500 square foot lot, acquired by the City of Milwaukee through tax foreclosure in November of 2021. The property is located in the Historic Mitchell Street neighborhood.





**BUYER**

Juan A Guerrero, Maria Del Rosario Guerrero, Rocio Guerrero-Campos (“the Buyer”). Prior to the City’s foreclosure action, there were no outstanding Department of Neighborhood Services orders or charges. The Buyer meets all other guidelines to purchase a City property.

**PROJECT DESCRIPTION**

Sale of a single-family property, to be renovated and reoccupied as an owner occupant

**PURCHASE TERMS AND CONDITIONS**

The purchase price will be \$19,000.00. The conveyance will be on an “as is, where is” basis including all environmental and geotechnical conditions, if any. At closing, subtracted from the sale proceeds will be sales expenses and a 30 percent disposition fee that shall be paid to the Redevelopment Authority; the remaining sale proceeds shall be deposited in the Tax Deficit Fund.

Due Diligence Checklist  
Address: 1732 South 2nd Street

<p>The Commissioner's assessment of the market value of the property.</p>	<p>A vacant single family residential property located in the Historic Mitchell Street neighborhood. The Property was acquired through property tax foreclosure in November of 2021. The property is being sold "as is, where is," including all environmental and geotechnical conditions, without any guarantees.</p> <p>The price for the Property will be \$19,000.00</p>
<p>Full description of the development project.</p>	<p>The Buyers, Juan A Guerrero, Maria Del Rosario Guerrero, Rocio Guerrero-Campos , will renovate and occupy as an owner occupant.</p> <p>The Buyers understand they will be responsible for ensuring the property is up to code and all other City ordinances related to occupancy are followed.</p>
<p>Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.</p>	<p>Not applicable.</p>
<p>Developer's development project history.</p>	<p>Not applicable.</p>
<p>Capital structure of the project, including sources, terms and rights for all project funding.</p>	<p>Not applicable.</p>
<p>Project cash flows for the lease term for leased property.</p>	<p>Not Applicable.</p>
<p>List and description of project risk factors.</p>	<p>Not Applicable.</p>
<p>Tax consequences of the project for the City.</p>	<p>The property will be returned to the tax rolls.</p>