

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

**DATE**

February 12, 2002

**REDEVELOPMENT PROJECT**

Blight Elimination/13<sup>th</sup> and Atkinson. The Authority undertook several spot acquisitions in 1990 to eliminate blight on the south side of Atkinson Avenue between 13<sup>th</sup> and 14<sup>th</sup> Streets.

**REDEVELOPER**

Bulk Petroleum Corporation. Mr. Darshan S. Dhaliwal is the president of Bulk Petroleum. The company owns and operates numerous Citgo and Marathon stations throughout the Milwaukee metropolitan area.

**PARCEL ADDRESSES & DESCRIPTION**

1317-25 West Atkinson Avenue, 1329-33 West Atkinson Avenue and 1337 West Atkinson Avenue. Three contiguous vacant lots with a combined area of approximately 17,741 square feet.

**PROPOSED REUSE**

Development of a 2,900 square foot filling station and convenience store. The new development will include landscaping and parking in accordance with plans approved by the Agency. The estimated cost for this project is \$350,000.

**OPTION TERMS AND CONDITIONS**

The purchase price is \$50,000, or approximately \$2.82 per square foot of land area. The Redeveloper will purchase the property "as is" and assume all responsibility for the recommended environmental testing and any required remediation.

A \$2,000 Option Fee is required and shall be credited toward the purchase price if Redeveloper closes within the initial option period. In addition, a \$5,000 Performance Deposit will be required at closing to guarantee satisfactory completion of the improvements. The option term will be for six months to enable Redeveloper to complete its building and site plans, prepare its construction budget and submit evidence of financing and/or equity. The option may be extended by the Executive Director for two three-month periods upon submission of a satisfactory written progress report and a \$250 renewal fee for each request.

The purchase price will be paid in full at time of closing. 15% of the sales price will be paid to the Redevelopment Authority as a development fee. In addition to the aforesaid terms, the sale will be further conditioned as required in the Redevelopment Authority resolution adopted on February 21, 2002 and in the Option to Purchase submitted by Redeveloper.

**PAST ACTIONS**

The Redevelopment Authority held a public hearing on February 21, 2002, after which it conditionally accepted the Option 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

MFH:mfh