

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

DATE

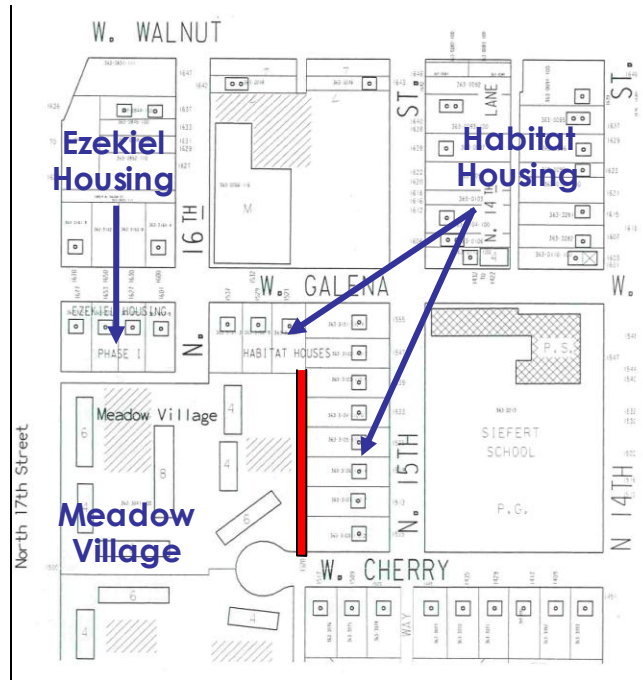
July 12, 2005

RESPONSIBLE STAFF

Matthew F. Haessly, Real Estate Section (286-5736); Dan Casanova, Real Estate Section (286-5921)

REDEVELOPMENT PROJECT AREA

Kilbourntown No. 3 and 15th & Galena. Both project areas were adopted in the mid 1970's to eliminate blight and promote residential development.



REDEVELOPER

Meadow Village Ltd. Partnership, owner of the Meadow Village Apartments. Mr. Earl A. Charlton is the general partner. Meadow Village is a 90-unit complex built on land acquired from the Authority as part of the Kilbourntown No. 3 Redevelopment Project in the mid 1970's and provides moderate- income housing for Section 8 recipients.

PARCEL DESCRIPTION & PROPOSED REUSE

1520 West Cherry Street. An un-buildable vacated alley that is approximately eight feet wide and 315 feet long. The alley was vacated in 1982 and adjoins the Meadow Village property to the west. Meadow Village uses the property as a service drive to its parking lot.

OFFER TERMS AND CONDITIONS

The purchase price will be \$1.00. The property will be conveyed by quit claim deed and will contain a restriction joining the lot with the adjacent property.

PAST ACTIONS

The Redevelopment Authority held a public hearing on July 12, 2005, after which it conditionally accepted the Offer 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 Authority will close the transaction according to the terms of this report.