

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

DATE

May 29, 2019

RESPONSIBLE STAFF

Yves LaPierre, Real Estate, 286-5762

PROPERTY

3405 West St. Paul Avenue was built in 1890 and is located in the Merrill Park neighborhood. The property was acquired in tax foreclosure on January 15, 2019. This property has been abandoned for several years and has severe fire damage. The property is condemned and has been referred for demolition.



BUYER

Sherri Tussler, a resident of the Merrill Park neighborhood. Ms. Tussler lives across the street from the subject property at 3402 West St. Paul Avenue, the historic Weinstock House. Ms. Tussler purchased 3402 from the City in 2013 and successfully renovated the historic property. Ms. Tussler also has purchased and renovated two additional properties from the City of Milwaukee: 333 North 34th Street and 3224 West Mt. Vernon Avenue. Ms. Tussler is invested in the neighborhood and commits funds and energy into saving distressed properties.

PROJECT DESCRIPTION

The property is to be renovated by Ms. Tussler and sold to an owner-occupant. Ms. Tussler will be responsible for meeting all City renovation requirements to receive a certificate of occupancy.



3402 West St. Paul Avenue, before and after



3224 West Mt. Vernon Avenue, before and after

OFFER TERMS AND CONDITIONS

The property will be sold as is for \$1.00. The closing is to occur within three months of Common Council approval. The Buyer is responsible for closing costs. The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City for tax-exempt property status. The sales agreement will require the Buyer to market the property for owner-occupancy for a period of six months. The net sale proceeds are to be deposited in the Delinquent Tax Fund.

Due to the severe deterioration of the property, the sale will be underwritten with a loan from the Housing Infrastructure Preservation Fund. The loan will be in the amount of \$25,000 and will be forgiven once the property repairs are complete and a certificate of occupancy has been issued by the Department of Neighborhood Services.