

LAND ACQUISITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

May 27, 2026

RESPONSIBLE STAFF

Tess Wynn, Department of City Development

LOCATION AND HISTORY

The proposed acquisition consists of 19 parcels within the 4th Aldermanic District, all of which are located in a section bordered by West Juneau Avenue to the north, West Highland Avenue to the south, North 14th Street to the east, and North Callahan Place to the west. These 19 parcels are highlighted in blue on the below map:



The City of Milwaukee already has control of a large portion of the land in this area. The City of Milwaukee owns six and the Redevelopment Authority of the City of Milwaukee ("RACM") owns thirteen parcels in within this boundary, and once combined with the above proposed acquisition, the City controlled land will comprise a total development site of approximately 150,000 SF (around 3.5 acres of land).

Combined developable land is highlighted on the map below in blue and purple. Adjacent owner-occupied homes, rental properties and vacant properties are also noted on the following map:



PARCEL LIST

Property To Be Acquired:

| Address | Taxkey |
|----------------------|------------|
| 1117-19 N 14th St | 3900144000 |
| 1121 N 14th St | 3900143000 |
| 1123 N 14th St | 3900142000 |
| 1127 N 14th St | 3900141000 |
| 1131-33 N 14th St | 3900140000 |
| 1137 N 14th St | 3900139000 |
| 1141 N 14th St | 3900138100 |
| 1101 N 15th St | 3900183000 |
| 1102 N 15th St | 3900153000 |
| 1111 N 15th St | 3900181000 |
| 1113-15 N 15th St | 3900180000 |
| 1114 N 15th St | 3900154000 |
| 1116 N 15th St | 3900155000 |
| 1117 N 15th St | 3900179000 |
| 1118-20 N 15th St | 3900156000 |
| 1123 N 15th St | 3900177000 |
| 1129-31 N 15th St | 3900174000 |
| 1417 W Juneau Ave | 3900135000 |
| 1423-25 W Juneau Ave | 3900168000 |

PROJECT DESCRIPTION

Once the City has acquired the above parcels, and ownership has been consolidated, the Real Estate department will be able to consult with DCD Planning and Alderman Bauman's office to create a development plan and timeline for the land, prioritizing construction of new owner-occupied housing.

OFFER TERMS AND CONDITIONS

The 19 parcels that the City is proposing to acquire are all currently owned by Fountain CRE LLC, and would be purchased in one transaction. Closing on these properties shall occur by December 31, 2026. The proposed purchase price for all 19 parcels is \$199,332.00, with closing costs to be paid by Fountain CRE LLC. The purchase of the 19 properties to be funded through proposed TID 67 Amendment 2.

DUE DILIGENCE CHECKLIST
TID 67 – 19 PROPERTY ACQUISITION

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| The commissioner's assessment of the market value of the property. | 2025 assessed value of the 19 properties together is \$218,900. DCD staff have negotiated a proposed sale price of \$199,332 |
| Full description of the development project. | City to acquire 19 vacant land parcels from Fountain CRE LLC in the 4th Aldermanic district for current assemblage and future development. |
| Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment. | Please see the attached Land Acquisition Report. |
| Developer's development project history. | Not applicable. |
| Capital structure of the project, including sources, terms and rights for all project funding. | Funding for the purchase of the parcels to be generated through Amendment 2 to TID 67 |
| Project cash flows for the license term for licensed property. | Not applicable. |
| List and description of project risk factors. | Not applicable. |
| Tax consequences of the project for the City. | While acquisition of the parcels by City will initially make them tax-exempt, end development will positively affect tax rolls and add additional housing units to the City and the 4th Aldermanic District. |