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

DATE

December 18, 2003

REDEVELOPMENT PROJECT AREA

Midtown Conservation is a redevelopment area created in 1979. The land use restrictions expired in 1992, but the Authority still owns some properties acquired under the original plan.

REDEVELOPER

West End Development Corporation is a non-profit corporation dedicated to economic revitalization of the area generally between I-43 and Highway 41, from I-94 to West Walnut Street. The organization has been active in redevelopment along West State Street and the Historic Concordia neighborhood.

PARCEL DESCRIPTION & PROPOSED REUSE

3001-03 West Vliet Street. A vacant lot containing approximately 4,328 square feet. The parcel is at the southwest corner of 30th and Vliet Streets and is adjacent a house at 3005-07 West Vliet this is also owned by West End. The parcels will be combined and West End will construct two single-family houses that will be sold to owner-occupants. Each home will be approximately 1,500 square feet and will cost approximately $145,000 to build.

OFFER TERMS AND CONDITIONS

The purchase price will be $1.00. The Redeveloper will be given three months to submit acceptable building plans and evidence of financing to close the sale. The property would be conveyed by quit claim deed. A $1,000.00 performance deposit will be required at closing to guarantee the satisfactory completion of the project.

PAST ACTIONS

The Redevelopment Authority held a public hearing on December 18, 2003, 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.

Respectfully submitted,

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE**

Gregory J. Shelko
Assistant Executive Director-Secretary