

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

RESPONSIBLE STAFF

Rhonda Szallai, Real Estate Section (286-5674)

Property

4140 North 48th Street. 40'x117' lot with alley access.



4140 North
48th Street



Preliminary
Front
Elevation

BUYER

Douglas Bay is a private developer and will soon complete construction of his first home on a lot sold by the City of Milwaukee at 3140 North 46th Street.

PROPERTY USE

Construction of one single-family home that will be resold to an owner-occupant upon completion. The home will be one and a half stories with three bedrooms and one and a half bathrooms. Total construction cost is estimated at \$95,000 and sale price is estimated at \$140,000.

OFFER TERMS AND CONDITIONS

Lot will be sold for \$4,000. Closing will occur once Mr. Bay has final plans approved, financing commitment is in place and the building permit is obtained. Construction is expected to commence within one month of closing and completion within 12 months.