

LAND DISPOSITION REPORT

COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

October 12, 2015

RESPONSIBLE STAFF

Karen Taylor, In Rem Property Disposition Manager, DCD

PARCEL ADDRESS AND DESCRIPTION

5877 North 80th Street: A 957 sf single-family house on a 6,890 sf lot acquired on July 13, 2015 by the City of Milwaukee through tax foreclosure. The property is in the Silver Spring Neighborhood and the Northwest Side Planning area. The property has an assessed value of \$60,500.



BUYER

Rodney J. Fischer and Jean M. Fischer are the former owners. Prior to the City's foreclosure action, there were no outstanding Department of Neighborhood Services code violations or any outstanding reinspection fees. The Buyer meets all other guidelines to purchase a City property.

PROJECT DESCRIPTION

Sale of a single-family house to the former owners for owner-occupancy.

OPTION TERMS AND CONDITIONS

The purchase price is \$6,399.07. The conveyance will be on an "as is, where is" basis. The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City for tax-exempt property status. The sale proceeds, less expense reimbursements to DCD (\$99.94 for three combination smoke and carbon dioxide detectors, \$49.50 for the State Processing fee and \$700.50 to the Milwaukee Water Works), shall be paid to the Treasurer's Office for payment of the outstanding property taxes of \$5,549.13.