

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

DATE

May 15, 2003

REDEVELOPMENT PROJECT AREA

North Teutonia Avenue - West Hadley Street is a redevelopment district created in 1980 and West Hopkins Street – North Teutonia Avenue is another redevelopment district created in 1981. Both districts segment portions of the property. The plans were created to eliminate blight and foster redevelopment. The Redevelopment Authority acquired 2829 North Teutonia Avenue as part of the plan.

REDEVELOPER

Trinity Missionary Baptist Church, Inc., was started by Reverend Harold D. Turner in 1994. The church is currently located at 3057 North 35th Street and has more than 1,000 members.

PARCEL ADDRESS & DESCRIPTION

2829 North Teutonia Avenue: A 32,500 square foot parcel with 265 feet of frontage along North Teutonia Avenue. The property has a 30-foot sewer easement located beneath the abandoned West Hopkins Street right-of-way (ROW) that runs diagonally across the property. The easement restricts what can be constructed over it.

PROPOSED REUSE

Construction of an 11,500 square foot religious assembly facility and learning center. The estimated budget for this project is \$1,600,000.

OPTION TERMS AND CONDITIONS

The gross purchase price is \$32,500, or approximately \$1.00 per square foot of land area based on area land sales. The Authority may credit Trinity Missionary Baptist Church, Inc., up to 50% of the gross price in consideration of the above mentioned sewer easement which precludes construction on that part of the site.

Pursuant to the Authority's fee schedule, a \$1,300.00 Option Fee and a \$3,250.00 Performance Deposit are required. The performance deposit will be retained by the Redevelopment Authority in accordance with the terms of the Agreement for Sale so as to guarantee completion of the improvements.

The option provides a base term of six months to allow the Redeveloper to prepare construction drawings and obtain financing. While construction is anticipated to start this summer, the option allows for two three-month extensions upon submission of a \$500 renewal fee and a satisfactory progress report on Redeveloper's efforts to obtain final plans and financing. The Authority provided Redeveloper with a Phase I environmental assessment and a Phase II report. If any additional Phase II testing or remediation is needed, the cost to perform such activities will be the sole expense of the Redeveloper.

In addition to the aforesaid terms, the sale will be further conditioned as required in the Redevelopment Authority resolution adopted on May 15, 2003, and in the Option to Purchase submitted by Redeveloper.

PAST ACTIONS

The Redevelopment Authority held a public hearing on May 15, 2003, after which it conditionally accepted the Option 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 Redevelopment Authority will enter into said Agreement for Sale and proceed to close in accordance with the terms and conditions expressed herein and contained in the form of contract and resolution referred to above.

Respectfully submitted,

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE**

Gregory J. Shelko
Assistant Executive Director-Secretary

GJS:mfh