

December 10, 2003

To the Honorable Common Council
Public Improvements Committee
City of Milwaukee

Dear Committee Members:

Attached is File No. 030756, being a resolution declaring the City-owned parking lot at 1801 North Farwell Avenue surplus to municipal needs and accepting an Option to Purchase from New Land Enterprises, LLP, for mixed-use development, in the 3rd Aldermanic District.

This resolution declares a former city parking lot surplus and authorizes its sale to New Land Enterprises, LLP. New Land was selected as having the best redevelopment proposal for this property. The sale price is \$156,000 and New Land will be required to provide 71 parking spaces for public use. A related ordinance, File No. 030751 approves a Detailed Planned Development known as the Sterling for this site. The plan is for a mixed-use building with first floor commercial, indoor parking and 112 residential condominium units.

Since there is no municipal need for this property, the City Plan Commission at its regular meeting on December 8, 2003, recommended approval of the attached resolution.

Sincerely,

Julie A. Penman
Executive Secretary
City Plan Commission of Milwaukee

Attachment

Real Estate