

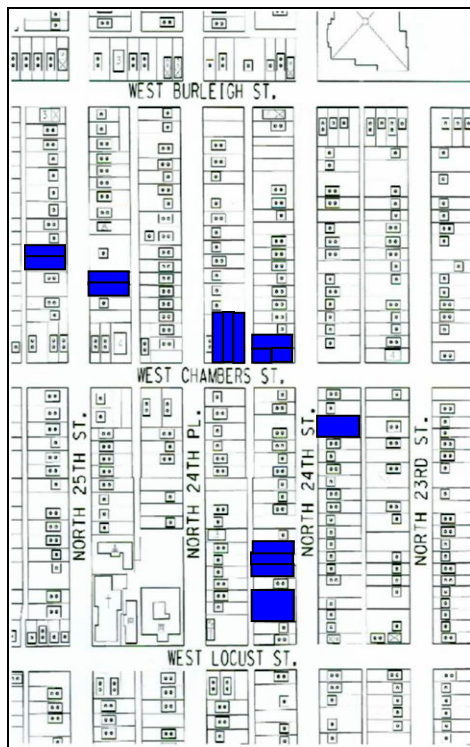
LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

RESPONSIBLE STAFF

Dan Casanova, Real Estate Section (286-5921)

BUYER

Milwaukee Habitat for Humanity, Inc., a non-profit corporation dedicated to creating home-ownership opportunities for low-income families. Their Executive Director is Sara Kierzek. Habitat has constructed 193 new homes in the City of Milwaukee and has rehabilitated another 93 homes. Home values in neighborhoods that Habitat has been active in have increased two to three times the citywide average.



Park West Lots



Harambee Lots

Property

The 2007 housing program will cluster houses in two areas:

Park West: 15 tax deed vacant lots at 2917, 2923, 2927, 2931, 2970 and 3007 North 24th Street; 3022, 3026, 3031, 3037 North 25th Street; and 2402, 2410, 2420, 2424-26 and 2428 West Chambers Street.

Harambee: 14 tax deed vacant lots at 3122, 3128, 3134, 3138, 3142-44, and 3229 North 6th Street; and 3100, 3104, 3108, 3112, 3116-8, 3260, 3276, and 3280 North 7th Street.

PROPERTY USE

Construction of 24 single-family owner-occupied homes. Each home will be approximately 1,100-1,400 SF and have 3-4 bedrooms and 2 baths. Once completed, the homes will be sold to owner-occupants for approximately \$60,000 plus the "down payment" of 200 hours of sweat-equity.



2006 Model

OFFER TERMS AND CONDITIONS

The lots will be sold for \$1.00. The properties will be sold "as is." Closing will occur within six months of Council approval. This time period may be extended by the Commissioner of DCD for six months based on changes to Habitat's 2007 building schedule. Given Habitat's history of performance, an Agreement for Sale and Performance Deposit will not be required.