

LRB – RESEARCH AND ANALYSIS SECTION ANALYSIS

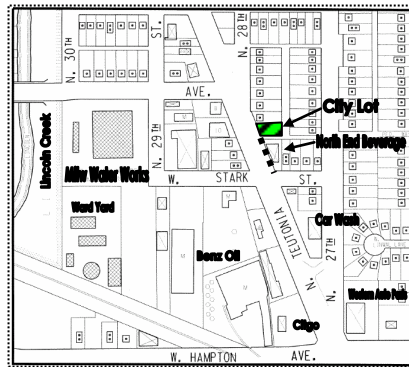
OCTOBER 31, 2006 AGENDA
PUBLIC WORKS COMMITTEE

ITEM 18, FILE 060910
Emma J. Stamps

File No. 060910 is a resolution declaring the property at 4924 North Teutonia Avenue and the adjacent vacated alley surplus to municipal needs and authorizing sale to Khera, Inc., for business expansion and parking, in the 1st Aldermanic District.

Background and Discussion

1. The City acquired the 4924 North Teutonia Avenue in 2004 as part of North Teutonia Avenue street improvement project. A single-family residence was razed.



2. Satnam Khera does business under Khera, Inc. and North End Beverage at 4910 North Teutonia Avenue and at 4409 West Fond du Lac Avenue.
3. Khera, Inc. submitted an offer to purchase a 3,945 sq. foot vacant lot and adjoining alley located north of the 4910 North Teutonia Avenue business with the intent of expanding the business' retail and storage space and constructing 9 parking spaces.
4. The Land Disposition Report indicates projects costs will range \$200,000 - \$250,000.
5. File 060910 declares the aforementioned buildable lots surplus to municipal needs and authorizes its sale for construction pursuant to Section 308-23-3, Milwaukee Code of Ordinances.
6. The closing will occur within 90 days (3 months) after Common Council approval pending the buyer/developer obtaining all final approvals. Construction must start within 30 days of closing and be complete within 1 year.

Fiscal Impact

The fiscal impact is estimated at \$5,000, less sales expenses and the 25% RACM administration fee. Sale proceeds will be credited to the Infrastructure Services Division General Account.

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