

**LAND DISPOSITION REPORT  
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

**DATE**

March 19, 2019

**RESPONSIBLE STAFF**

Dwayne Edwards, Program Manager, DCD

**PARCEL ADDRESS AND DESCRIPTION**

964-66 North 35<sup>th</sup> Street (the "Property"): A 3,240 SF two-story Craftsman-style brick building built in 1921. The Property has a lot area of approximately 4,133 SF. The City of Milwaukee ("City") acquired the Property on December 2, 2013 through property tax foreclosure. In 2014, DCD coordinated the renovation of the clay tile roof, gutters and eaves repair utilizing the Housing Infrastructure Preservation fund.



**City-owned Property**



**BUYER**

Hollyhock Properties, LLC ("Buyer"), or assignee, is owned by Ms. Judy Fuller, and she is the sole managing member. The Buyer has over 40 years of experience in the real estate industry, including housing subdivision development in southeastern Wisconsin. The Buyer plans to renovate and occupy the commercial space for her real estate company, and she will reside in the upper apartment. The Buyer also is negotiating purchase of the adjacent privately owned commercial property at 3419-25 West State Street.

Staff was contacted by Ms. Fuller about the City property after seeing it advertised on the City's website.



## City property conceptual renderings

### PROJECT DESCRIPTION

The Buyer proposes to renovate the interior and do minor exterior repairs of the building for her real estate business and residential use. Improvements will include new mechanicals, flooring, drywall, painting and plumbing among the many upgrades to both the commercial space and the second floor apartment. Exterior windows will have clear glazing, along with new downspouts, new signage and tuck-pointing as needed.

The Buyer's renovation costs are approximately \$126,000 and a portion of the work will include "sweat equity." The Buyer may need certain City approvals in addition to the approval of the Land Disposition Report. Closing is contingent upon the Buyer obtaining all necessary approvals, financing and DCD approval of the final building elevations. The Buyer plans to seek City funding assistance for the renovations that may include the City's signage and facade grant and the City's "white box" programs.

### PURCHASE TERMS AND CONDITIONS

The purchase price is \$10,000. The conveyance of the Property 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. At closing, subtracted from the sale proceeds, will be sale and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee; the remaining proceeds shall be credited to the Delinquent Tax Fund.