

March 9, 2004

To the Honorable Common Council  
Public Improvements Committee  
City of Milwaukee

Dear Committee Members:

Attached is File No. 031456, being a resolution declaring the City-owned parking lots at 1100 North Cass Street and 1101 North Marshall Street surplus and accepting an Option to Purchase from New Land Enterprises, LLP for mixed-use development, in the 4<sup>th</sup> Aldermanic District.

Among other things, this resolution declares two city-owned parking lot surplus and authorizes the acceptance of an option to purchase from the submitter of the winning development proposal. New Land Enterprises, LLP will pay an option fee of \$18,500 and will ultimately purchase to property for \$575,000.

Since there is no municipal need for this property, the City Plan Commission at its regular meeting on March 8, 2004, recommended approval of the attached resolution.

Sincerely,

Patricia S. Algiers  
Executive Secretary  
City Plan Commission of Milwaukee

Attachment

Real Estate