

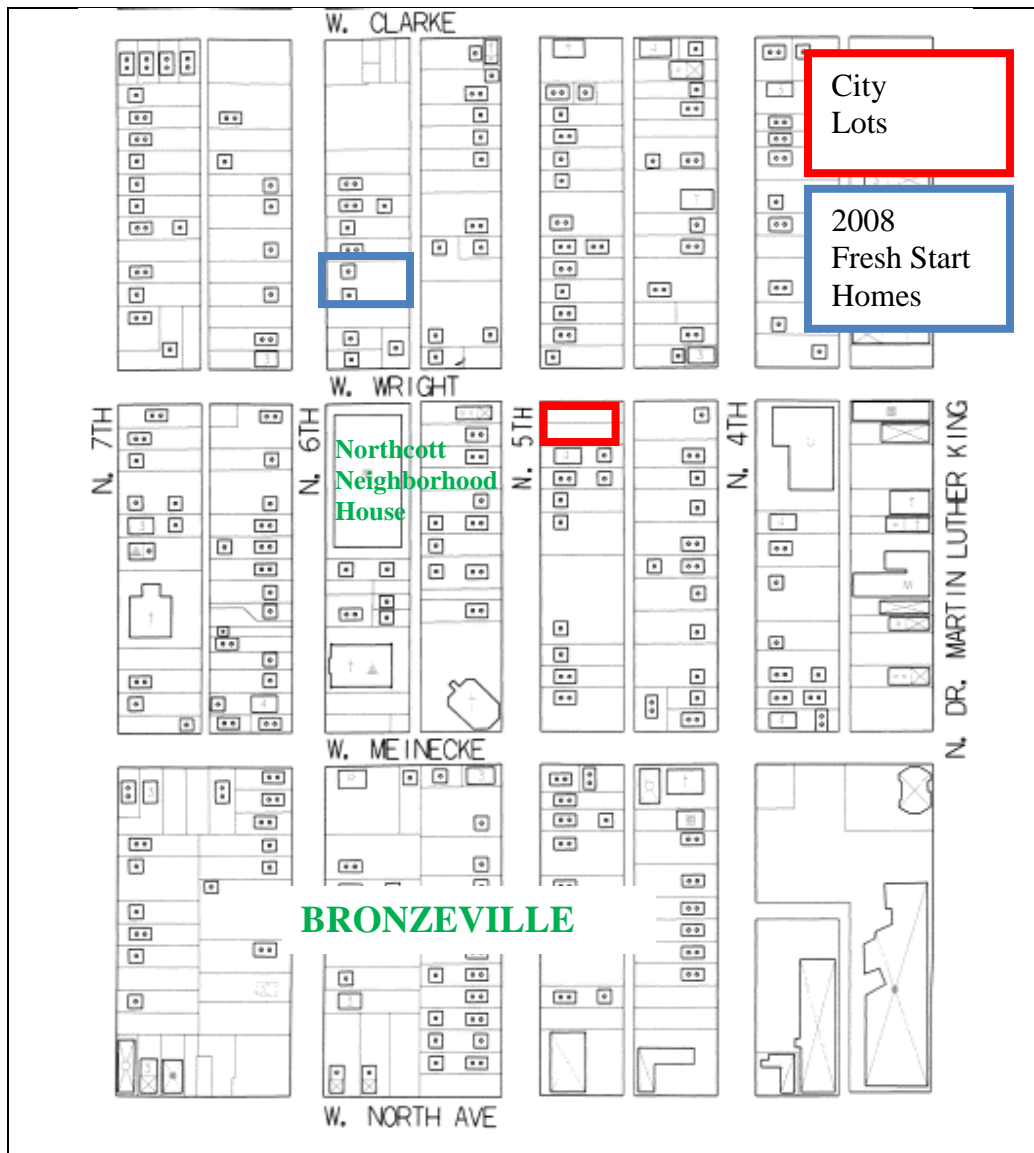
**LAND DISPOSITION REPORT  
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

**RESPONSIBLE STAFF**

Yves LaPierre, Real Estate Section (286-5762)

**PROPERTY**

Two city-owned vacant lots at 2472 and 2476 North 5th Street, each measuring 40' x 150', 6,000 SF with alley access.

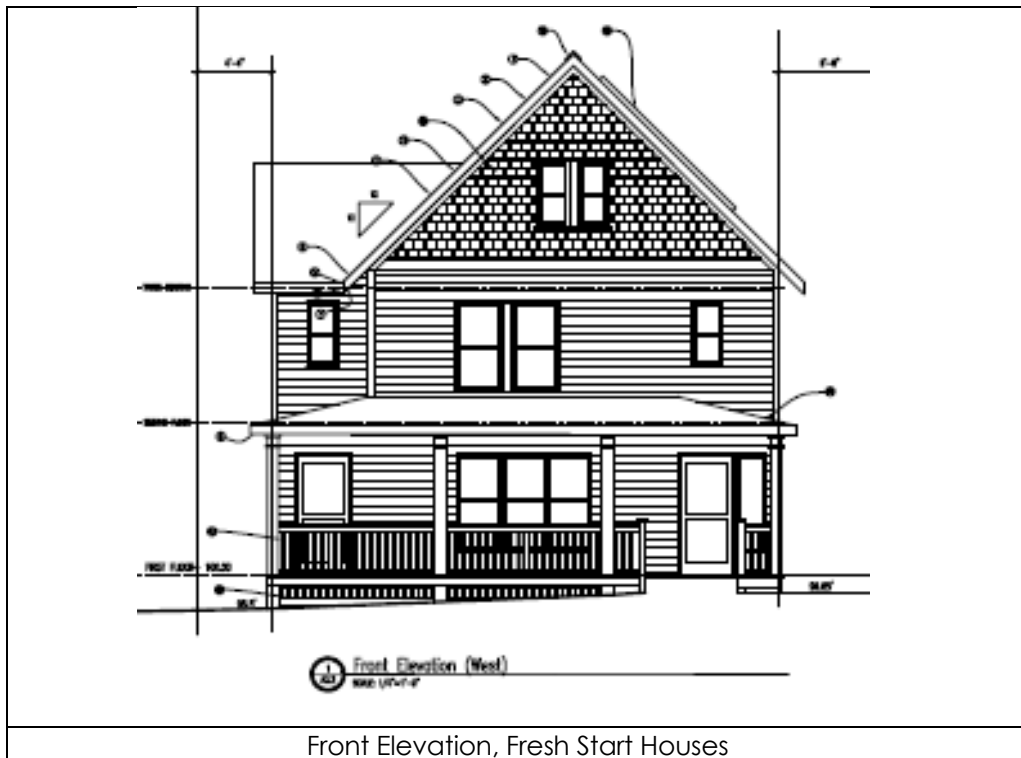


**BUYER**

Northcott Neighborhood House, Inc. Northcott, a Community Based Organization located at 539 West Wright Street in the Bronzeville neighborhood, has provided youth development, job training and community service programs in the area since 1981. Seven years ago, Northcott started its Wisconsin Fresh Start housing production program. Fresh Start provides employment and training opportunities for young people between the ages of 16 and 24 in the construction trades by building new, affordable homes that are sold to owner-occupants. Northcott built and sold two new homes in the neighborhood in 2008. Northcott recently completed five homes on Cherry Street.

### PROPOSED DEVELOPMENT

Two single-family homes constructed by Northcott Fresh Start that will be sold to owner-occupants upon completion. The houses will be two and one-half stories tall with four bedrooms and two bathrooms. The house designs are compatible with the neighborhood in terms of scale with front porches and two-car garages with alley access. The house at 2476 will be fully accessible with ramps and an elevator. This project is funded with \$450,000 in HOME funds and \$125,000 in CDBG funds. Construction costs are expected to be about \$200,000 for 2472 and \$236,000 for 2476 as it is a fully accessible unit. Final cost to an owner-occupant will be between \$140,000 and \$150,000.



### OFFER TERMS AND CONDITIONS

The lots will be sold "as is" for one dollar each as part of the Bronzeville Homeowners Initiative. Closing will occur once Northcott has final plans approved for permitting and financing in place. A performance deposit will not be required based on Northcott's completion of past projects. Construction will be expected to commence within one month of closing and be completed in one year.