LAND DISPOSITION REPORT TO THE REDEVELOPMENT AUTHORITY AND THE COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

June 19, 2001

PROJECT

Blight Elimination/Brewers Hill Area

REDEVELOPER & PROPERTY

Diana G. Mehail, owner of 2140 North 1st Street, will acquire 2144 North 1st Street. The site is 15 feet by about 150 feet and contains 2,250 square feet of land area. The area will be used for open space.

OFFER TERMS

The purchase price is \$1.00. The sale shall close within three months of approval by the Common Council. The deed of conveyance will contain a restriction that joins the remnants with the adjoining property and may require that no major structures be built on the lots. The Common Council may only remove this deed restriction. The sale also will be further conditioned as required in the Redevelopment Authority resolution adopted on June 21, 2001, and in the Offer to Purchase.

PAST ACTIONS

The Redevelopment Authority of the City of Milwaukee held a public hearing on June 21, 2001, after which it conditionally accepted the offer of the named Redeveloper.

FUTURE ACTIONS

Upon approval of this Report by your Honorable Body, and receipt of requisite approvals by regulatory bodies, the Redevelopment Authority will close the sale in accordance with the terms and conditions expressed herein.

Respectfully submitted,

REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE

Gregory J. Shelko Assistant Executive Director-Secretary