

February 18, 2003

To the Honorable Common Council
Public Improvements Committee
City of Milwaukee

Dear Committee Members:

Attached is File No. 021559 being a resolution declaring the city parking lot located at 2626 West Wells Street surplus and accepting an unsolicited Offer to Purchase from West Pointe, LLC for use as parking for its adjacent mixed-use development, in the 4th Aldermanic District.

The parking lot receives limited use and the Department of Public Works has indicated that the property is surplus to municipal needs. Currently the lot is leased to Penfield Children's Center for a nominal amount. The center has indicated a willingness to terminate the lease. The LLC has offered to purchase the lot for \$1.00.

Based on this information, the City Plan Commission at its regular meeting on February 17, 2003 recommended the approval of the attached resolution.

Sincerely,

Julie A. Penman
Executive Secretary
City Plan Commission of Milwaukee

Attachment

Real Estate
CPCRELtr.unsoloffer.doc