

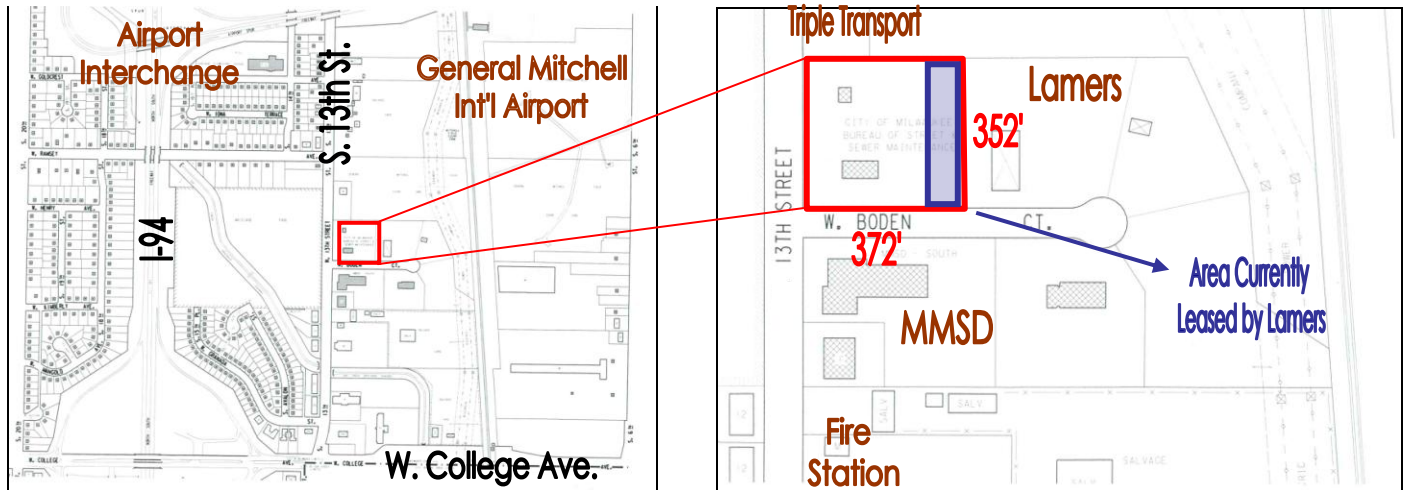
LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

RESPONSIBLE STAFF

Dan Casanova, Real Estate Section (286-5921)

Property

The subject property is located at 1210 West Boden Court, Milwaukee, WI. It is a 3-acre (130,681 sq. ft.) parcel just west of General Mitchell International Airport. The property is a former Dept. of Public Works ward yard that is no longer needed. The site is currently zoned IL1, Industrial Light 1.



BUYER

Lamers A&K Properties, LLP, wholly owned by Allen and Kevin Lamers of Lamers Bus Lines, Inc. Lamers was founded in 1944 and is currently headquartered in Green Bay, WI. Lamers provides motor coach, school bus, van, limousine, medical transport and trolley transportation services.

PROPERTY USE

Lamers currently leases the eastern 65' of the property from the City of Milwaukee for employee parking. Lamers plans to use the entire property for employee parking, which also will allow it to expand its repair facility and offices onto its existing parking lot. According to the owners, it is imperative that additional space is constructed in order to continue operations at their current location based on growth and additional employees being hired. This expansion will have a positive impact on the surrounding area and neighborhood by making this parcel cleaner and more attractive as well as creating local jobs. The parking areas will be landscaped to meet City standards. Storm water will be managed on-site. Emerging Business Enterprises participation will be 18% for parking lot improvements and facility expansion work.

OFFER TERMS AND CONDITIONS

The lot will be sold for \$270,000. The property will be sold "as is." Buyers will have six months from Common Council approval to obtain all final approvals. Closing will occur once the Buyers have final plans approved and satisfactory evidence of financing. Improvements must commence within three months of closing.