

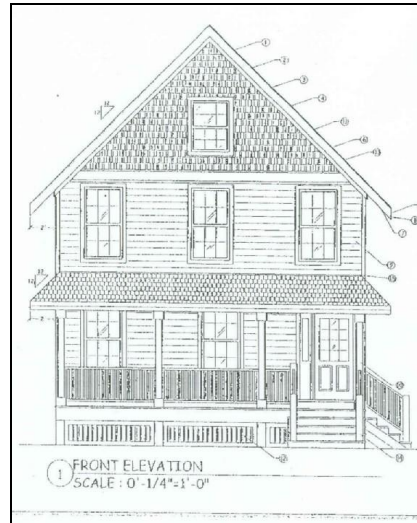
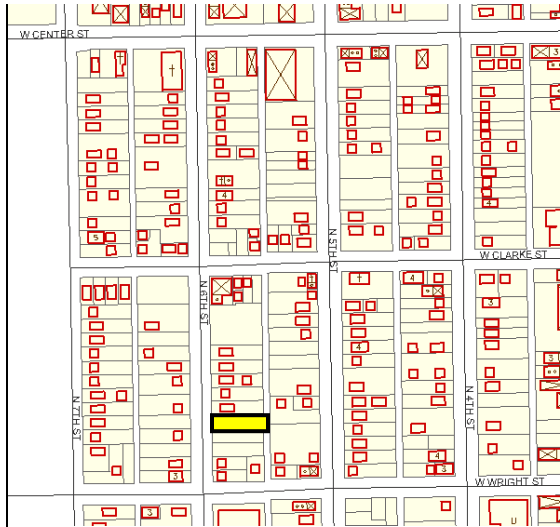
LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

RESPONSIBLE STAFF

Dan Casanova, Real Estate Section (286-5921)

Property

2520 North 6th Street. The property is 39.95' wide.



BUYER

Northcott Neighborhood House, Inc. ("NNH"). Founded in 1981, headed by McArthur Weddle, it has a 19-member community board of citizens, business leaders, and clergy members. The efforts of the agency are well supported within the community evidenced by strong participation in the various programs and activities by youth and adult residents in the community. NNH has received \$105,000 from the Community Development Grants Administration and \$20,000 in HOME funding for 2007. In addition, it has carried over \$84,000 in HOME Funds from 2006. It also has a \$58,000 contract with the Wisconsin Department of Commerce that runs through June 30, 2007.

PROPERTY USE

1,300 SF single-family home will be constructed. Home will have 3 bedrooms, 1.5 baths and a detached 2-car garage. The house will cost approximately \$110,000 to build and will be sold for \$80,000 to low-income families meeting CDBG income guidelines.

OFFER TERMS AND CONDITIONS

Lot will be sold for \$1. Closing will occur once Buyer has final plans approved for permitting and financing in place. Construction will be expected to commence within three months of closing and Buyer will have 12 months to complete construction.



2006 Homes