

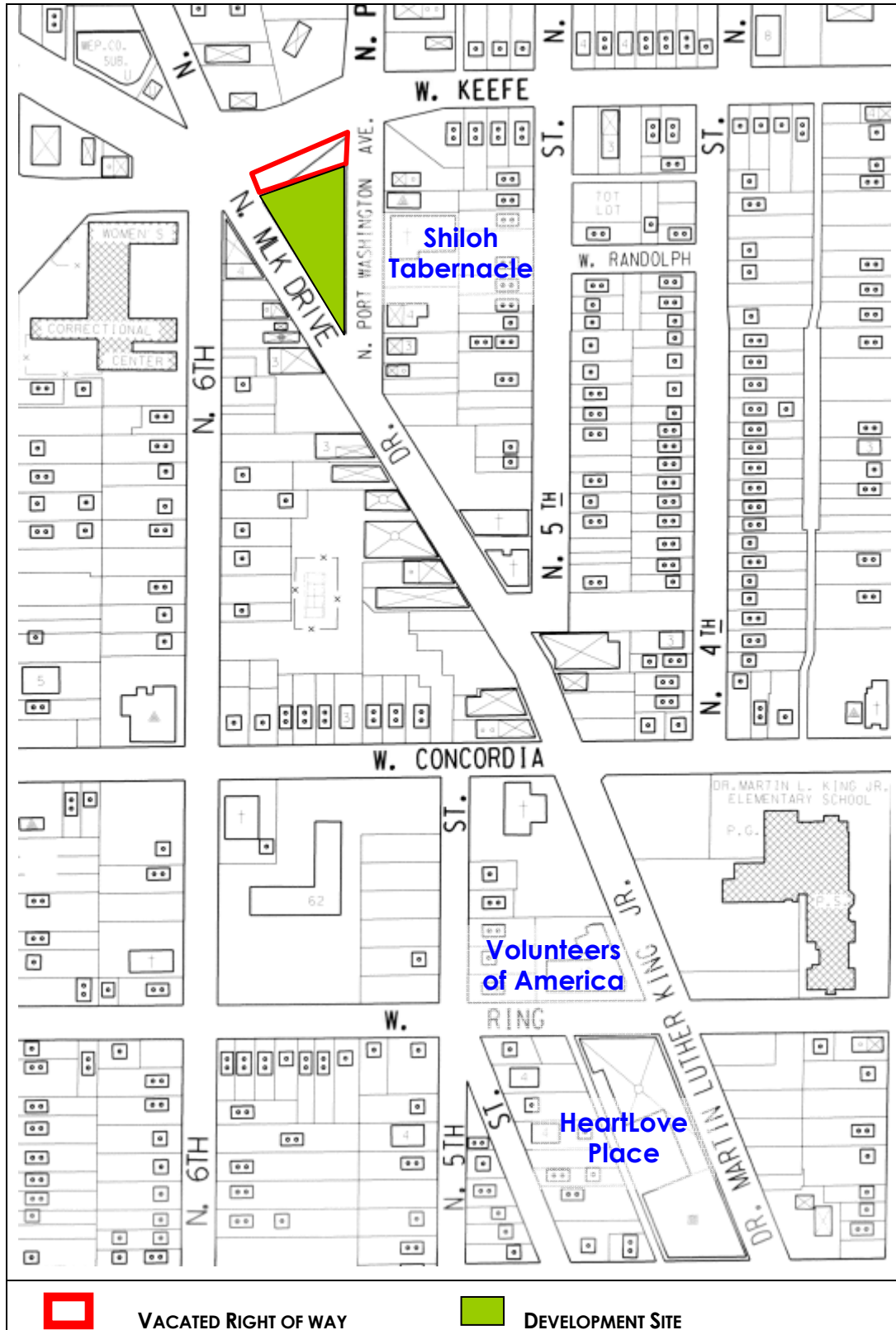
**LAND DISPOSITION REPORT
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

RESPONSIBLE STAFF

Yves LaPierre, Real Estate Section (286-5762)

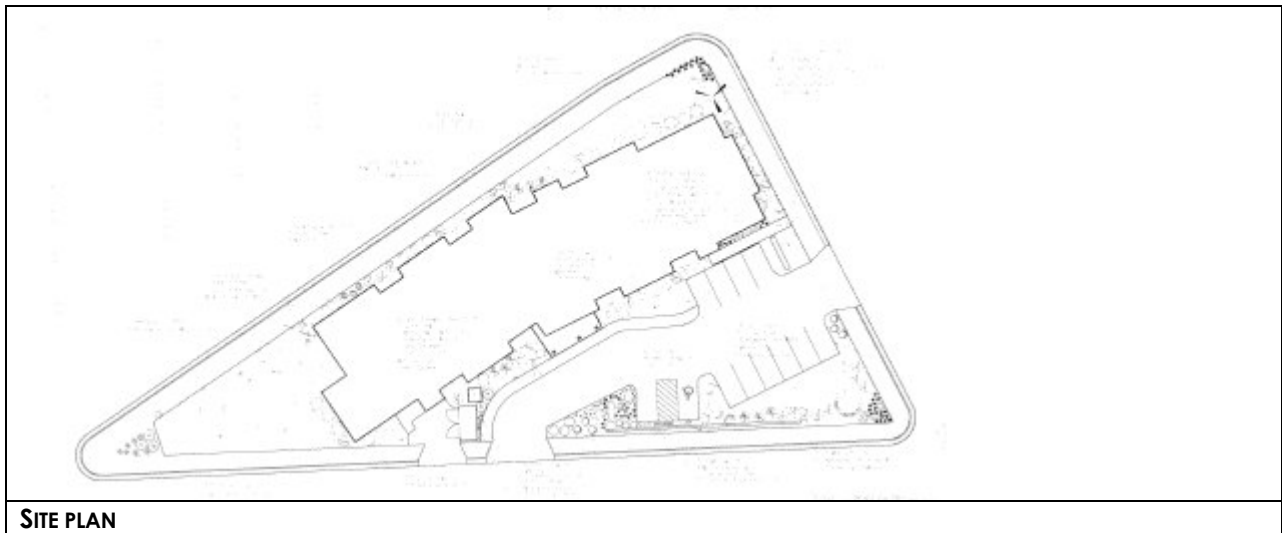
PROPERTY

3458 North Martin Luther King, Jr. Drive, approximately 7,296 SF of vacated right-of-way. The property was acquired in 1959 for street widening and realignment.



BUYERS

Volunteers of America and Shiloh Tabernacle UHCA Church. VOA is a non-profit developer of affordable housing. The Wisconsin affiliate has operated since the 1920s and operates a 12-unit facility at 3261 North Martin Luther King, Jr. Drive. Shiloh Tabernacle has operated in Milwaukee for 54 years. Shiloh's church is housed at 3436 North Port Washington Road, across the street from the development site it purchased in 2001.



PROPERTY USE

The Buyers propose adding the city-owned property to its adjoining property in order to develop a four-story building with up to 45 units of affordable senior housing. The development will consist of one and two-bedroom units with associated common areas, commercial kitchen, dining rooms, computer lab, fitness room and outdoor patios and gardens. Parking will be underground with space for 27 vehicles.

OFFER TERMS AND CONDITIONS

A purchase and sale agreement will be negotiated with the Buyers. Closing will occur once the Department of City Development approves final construction plans and financing is in place, but not later than December 31, 2010. Construction will be expected to commence within one month of closing and the Buyers will have one year to complete construction.