

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

DATE

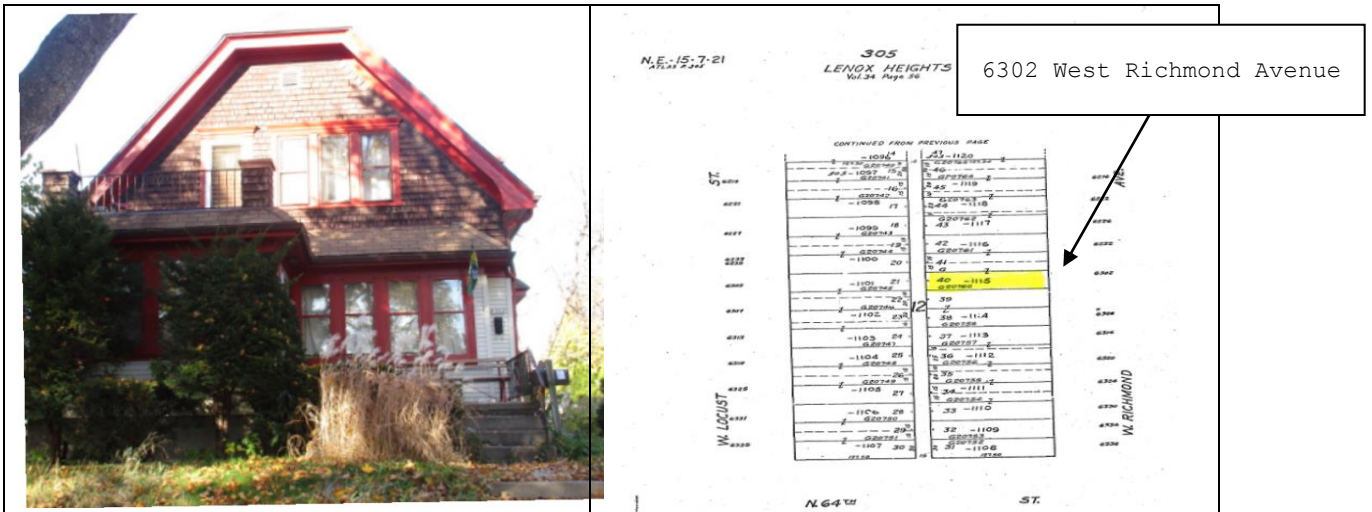
April 28, 2017

RESPONSIBLE STAFF

Karen Taylor, In Rem Property Disposition Manager, DCD

PARCEL ADDRESS AND DESCRIPTION

6302 West Richmond Avenue: An 1,908 sf duplex on a 5,760 sf lot acquired on October 31, 2016 by the City of Milwaukee through tax foreclosure. The property is in the Lenox Heights neighborhood and the West Side planning area.



BUYER

Edward Miller, a neighborhood friend of the former owner.

PROJECT DESCRIPTION

The rehabilitation of a duplex to code to be rented to the former owner. The City's rehabilitation estimate is \$41,830. The Buyer has provided proof of funds to purchase and rehabilitate the property.

OPTION TERMS AND CONDITIONS

The purchase price is \$16,704.97. The conveyance will be on an "as is, where is" basis. The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City for tax-exempt property status. The deed also will have a restriction requiring the Buyer to maintain ownership for a consecutive two-year period. The net sale proceeds, less Department of Neighborhood Services reinspection fees and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.