

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

DATE

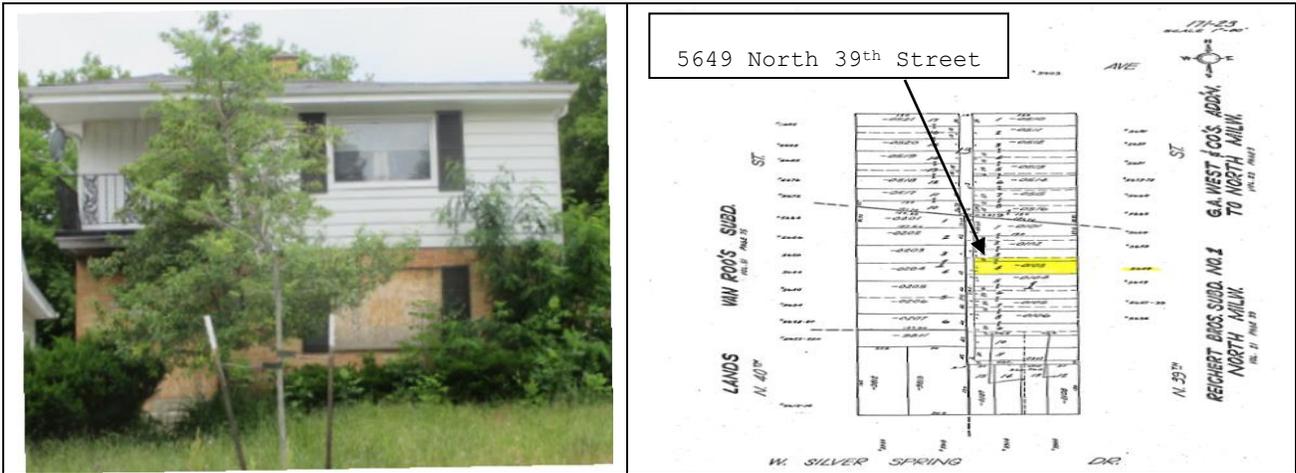
April 27, 2017

RESPONSIBLE STAFF

Karen Taylor, In Rem Property Disposition Manager, DCD

PARCEL ADDRESS AND DESCRIPTION

5649 North 39th Street: A 2,392 sf duplex on a 5,120 sf lot acquired on June 13, 2016 by the City of Milwaukee through tax foreclosure. The property is in the Thurston Woods neighborhood and the Northwest Side planning area.



BUYER

Arthor Delaney, owner of Advance Construction Builders, LLC. Mr. Delaney has 30 years of experience restoring water and fire damaged commercial and residential buildings.

PROJECT DESCRIPTION

Rehabilitation of a duplex for resale to an owner-occupant. The City estimated the rehabilitation cost to be \$108,335. The Buyer brings an expertise that he determines will reduce his rehab estimate to \$40,600. Buyer has provided proof of funds to purchase and rehabilitate the property.

OPTION TERMS AND CONDITIONS

The purchase price is \$1. 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 sell the property to an owner-occupant after the rehabilitation has been completed. The net sale proceeds shall be credited to the Delinquent Tax Fund.