

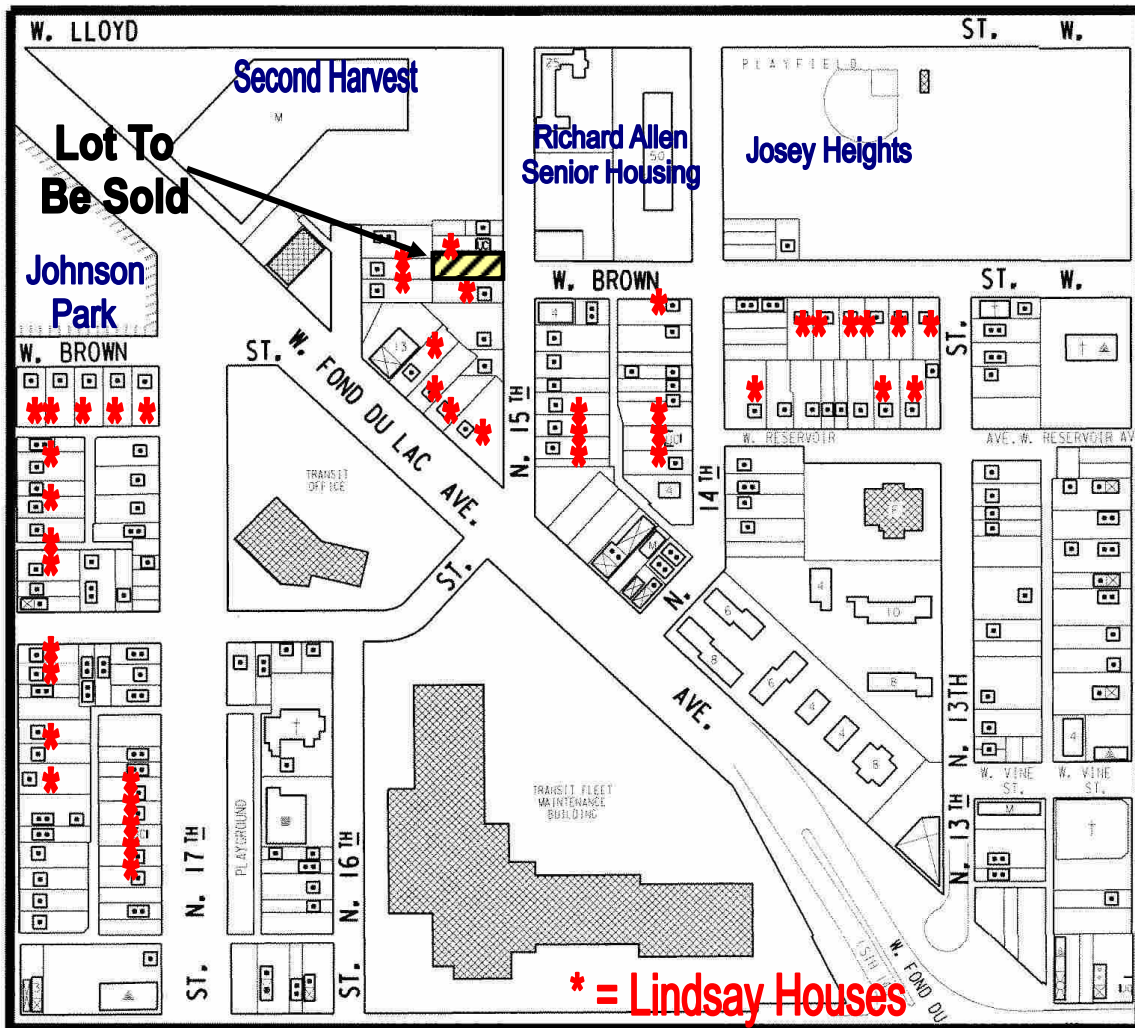
**LAND DISPOSITION REPORT
REDEVELOPMENT AUTHORITY
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

DATE
November 17, 2005

RESPONSIBLE STAFF
Matt Haessly, 286-5736

REDEVELOPMENT PROJECT AREA
Blight Elimination. The property was acquired by the Redevelopment Authority as a spot acquisition as part of the Lindsay Heights housing initiative.

REDEVELOPER
Kuks Quality Homes Inc., a housing construction company that has been in business for 13 years. The firm has constructed more than 80 homes in the City of Milwaukee, many of which were part of the CityHomes and Lindsay Heights housing initiatives. Cindy Kuhs is the president.



PARCEL DESCRIPTION & PROPOSED REUSE

1961 North 15th Street. A vacant lot containing approximately 5,800 square feet. The parcel is at the west side of the intersection of North 15th Street and West Brown Street. The lot will be used for construction of a single-family home that will be sold to an owner occupant. The home will be approximately 1,800 square feet and cost approximately \$166,000 to build.

OFFER TERMS AND CONDITIONS

The purchase price will be \$1.00. The Redeveloper will be given three months to submit acceptable building plans and evidence of financing and to close the sale. The property would be conveyed by quit claim deed. A \$1,000.00 performance deposit will be required at closing to guarantee the satisfactory completion of the project.

PAST ACTIONS

The Redevelopment Authority held a public hearing on November 17, 2005, after which it conditionally accepted the Offer to Purchase of the named Redeveloper.

FUTURE ACTIONS

Upon approval of this Report by the Common Council and receipt of requisite approvals by regulatory bodies, the Authority will close the transaction according to the terms of this report.