

LRB – RESEARCH AND ANALYSIS SECTION ANALYSIS

**MAY 17, 2006 AGENDA
PUBLIC WORKS COMMITTEE**

**ITEM 25, FILE 060036
Emma J. Stamps**

File No. 060036 is a resolution declaring the City-owned vacant lots at 10102 West Jonen Street surplus to municipal needs and authorizing its sale to Briggsway Homes, LLC, for residential construction, in the 5th Aldermanic District.

Background and Discussion

1. The Common Council declares city-owned properties surplus to municipal needs and authorizes sale pursuant to Section 304-49-17, Milwaukee Code of Ordinances.
2. The city-owned vacant lot at 10102 W. Jonen Street measures 8,400 sq. ft. lot with no access from an alley.
3. Briggsway Homes LLC submitted an offer to purchase the abovementioned lot for \$9,500, to build a 2-story, 4-bedroom, 2.5 bath single-family resident at an estimated \$150,000 construction cost, to be sold for \$193,500.
4. File 060036 declares the vacant city-owned lot at 10102 W. Jonen St., surplus to municipal needs and authorizes sale to Briggsway Homes LLC for residential home construction and sale.
5. Recently, Briggsway received Common Council authorization to purchase 2 city-owned lots located in the 2nd and 7th districts for single-family home construction (Resolution 051678 adopted May 9, 2006).

Fiscal Impact

The estimated fiscal impact totals \$9,500, less sales expenses and the 25% RACM administration fee. The sale proceeds will be credited to the Reserve for Tax Deficit Fund.

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LRB – Research and Analysis Section
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