

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

RESPONSIBLE STAFF

Dan Casanova, Real Estate Section (286-5921)

BUYER

Milwaukee Habitat for Humanity, Inc., a non-profit corporation dedicated to creating home-ownership opportunities for low-income families. Its Executive Director is Sara Kierzek. Habitat has constructed 220 new homes in the City of Milwaukee and has rehabilitated another 93 homes. Home values in neighborhoods that Habitat has been active in have increased two to three times the citywide average. Habitat's 2008 program will continue its efforts in the Harambee Neighborhood.



2008 Lots

Property

2908, 2911, 2915, 2932, 2935 and 2965-67 North 5th Street; and 2926, 2928, 3022 and 3028 North 7th Street. The 10 lots create 10 buildable sites from 30' to 50' wide. If any lots are determined to be infeasible for construction or additional lots become City-owned, the Commissioner of DCD may substitute a similar lot in this target area upon approval from the local alderman.

PROPERTY USE

Construction of 10 single-family owner-occupied homes. Three different models will be constructed. Each home will be approximately 1,100-1,400 SF and have 3-4 bedrooms and 2 baths. Once completed, the homes will be sold to owner-occupants for approximately \$60,000 plus the "down payment" of 200 hours of sweat-equity.



2007 Model

OFFER TERMS AND CONDITIONS

The lots will be sold for \$1.00. The properties will be sold "as is." Closing will occur within six months of Council approval. This time period may be extended by the Commissioner of DCD for six months based on changes to Habitat's 2008 building schedule. Given Habitat's history of performance, an Agreement for Sale and Performance Deposit will not be required.