

LRB – RESEARCH AND ANALYSIS SECTION ANALYSIS

**FEBRUARY 15, 2006 AGENDA
PUBLIC WORKS COMMITTEE**

**ITEM 36, FILE 051346
Emma J. Stamps**

File No. 051346 is a resolution declaring the improved, tax-deed properties at 2745 North Buffum Street and 2736 North Richards Street surplus to municipal needs and authorizing sale to St. Timothy's Community Baptist Church, in the 6th Aldermanic District.

Background and Discussion

1. The Common Council declares city-owned properties surplus to municipal needs and authorizes sale as a special use pursuant to Section 304-49-2, Milwaukee Code of Ordinances.
2. DCD recommends the sale of improved, tax-deed properties at 2745 N. Buffum St. and 2736 N. Richards St. for \$46,000 and \$22,900, respectively.
3. St. Timothy recruits residents from the surrounding neighborhood and trains them in basic carpentry and minor home repair skills.
4. The students, assisted by mentoring business and construction partners, will rehab the homes for later sale to area residents.
5. File 051346 declares the improved, tax-deed properties at 2745 N. Buffum St. and 2736 N. Richards St. surplus to municipal needs and authorizes sale to St. Timothy's Community Baptist Church to rehab the properties, bring them into compliance with building codes, and eventually resale to area residents.

Fiscal Impact

The fiscal impact is estimated at \$68,900, 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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