

August 12, 2002

To the Honorable Common Council
Public Improvements Committee
City of Milwaukee

Dear Committee Members:

Attached is File No. 020650 being a resolution declaring vacant tax-deed and/or other municipally owned lots surplus and authorizing the authorizing the Department of City Development to advertise the lots for sale and accept offers to purchase for new residential construction in various aldermanic districts.

This resolution declares 400 buildable vacant lots surplus and authorizes their sale individually or in combination for new residential construction in the following manner:

- All lots will be offered in an "as-is" condition and at a price representative of a combination of fair market value and a price that is attractive enough to encourage new investment.
- The lots will be advertised for an initial 30-day period with a preference given to buyers who will be owner-occupants.
- No offers will be accepted if the submitter has a history of non-compliance with city orders, is not current in the payment of city taxes or special charges or is known or suspected to have been involved in property flipping, predatory lending practices or other criminal activity.
- All closings will be contingent upon departmental approval of site and building plans and appropriate levels of financial commitments.

Based on this information, the City Plan Commission at its regular meeting on August 12, 2002 recommended the approval of the attached resolution.

Sincerely,

Julie A. Penman
Executive Secretary
City Plan Commission of Milwaukee

Attachment

Real Estate
CPCRELtr.vaclots.doc