

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

DATE

July 6, 2016

RESPONSIBLE STAFF

Karen Taylor, In Rem Property Disposition Manager, DCD

PARCEL ADDRESS AND DESCRIPTION

8885 North 70th Street: An 1,520 sf single-family house on a 7,467 sf lot acquired on January 4, 2016 by the City of Milwaukee through tax foreclosure. The property is in the Northridge Lakes neighborhood and the Northwest Side Planning area.



BUYER

Darnell Turner is a neighborhood resident homeowner.

PROJECT DESCRIPTION

The rehabilitation of a single-family house to code for rental purposes to eliminate neighborhood blight. The estimated rehab cost is \$62,045.

OPTION TERMS AND CONDITIONS

The purchase price is \$15,000. The conveyance will be on an "as is, where is" basis. The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City for tax-exempt property status. The deed also will have a restriction requiring the Buyer to maintain ownership for a consecutive two-year period. The sale proceeds, less sale expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.