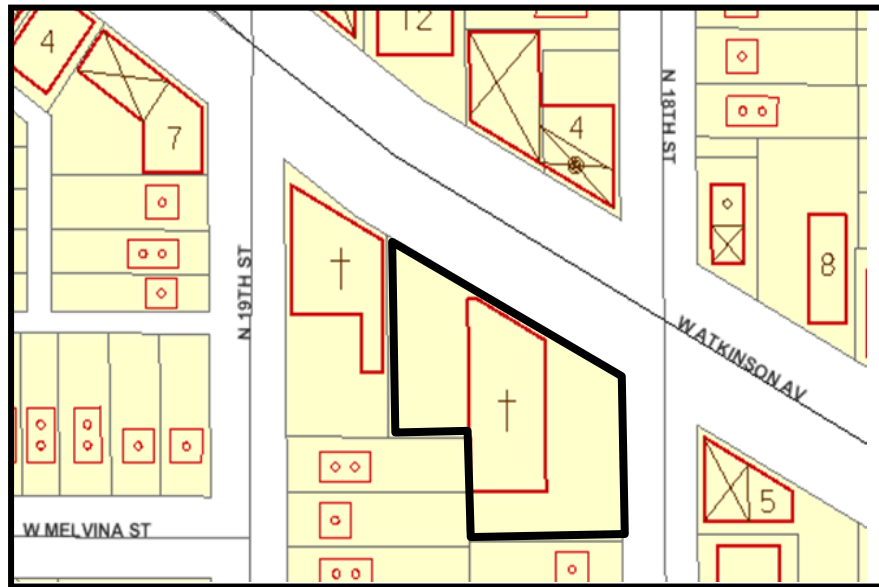


**LAND DISPOSITION REPORT**  
**COMMON COUNCIL OF THE CITY OF MILWAUKEE**

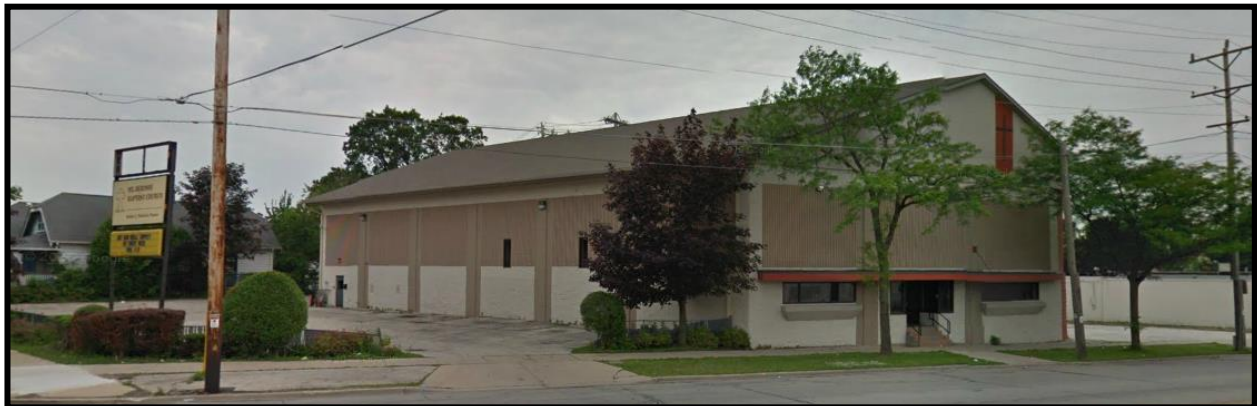
**DATE**  
October 3, 2014

**RESPONSIBLE STAFF**  
Matthew Haessly, Real Estate Specialist, DCD

**PARCEL ADDRESS AND DESCRIPTION**  
1801-23 West Atkinson Avenue ("Property"): A 7,500 SF building on a 26,716 SF parcel acquired by the City of Milwaukee in October, 2013 through tax foreclosure.



 City Parcel



**BUYER**  
Mount Hermon Missionary Baptist Church Inc. will purchase and continue operating the property as church. Reverend Bobby L. Sinclair is the President of the church.

Mr. Sinclair has been a Reverend for 23 years and has provided religious activities from 1801-23 West Atkinson Avenue since 1996. Mount Hermon Missionary Baptist Church has approximately 100 people in its congregation.

**PROJECT DESCRIPTION**

Mount Hermon Missionary Baptist Church was the former owner of the property when the City acquired judgment through delinquent property tax foreclosure in October, 2013. The Buyer proposes to continue using the building for religious assembly and activities. Buyer shall be solely responsible for WE Energies charges from the date the City acquired title.

**PURCHASE TERMS AND CONDITIONS**

The purchase price is \$10,000 and closing shall occur on or before November 21, 2014 (the "Deadline"). The Buyer shall pay \$5,000 earnest money at time of Buyer signing and tendering the Offer to Purchase, the earnest money shall be credited toward the purchase price if closing occurs on or before the Deadline. If closing does not occur before the Deadline, the earnest money will not be returned to the Buyer and will be deposited into the Delinquent Tax Fund.

Prior to Closing, the City will obtain internal "Special Letters" and provide copies of same to Buyer. At Closing, beside the Purchase Price, Buyer must pay outstanding special assessments, special charges and utility expenses, if any.

The conveyance will be on an "as is, where is" basis, including environmental concerns, if any. Sale proceeds, less sale expenses and a 30 percent development fee to the Redevelopment Authority, shall be deposited into the Delinquent Tax Fund.

Due Diligence Checklist  
Addresses: 1801-23 West Atkinson Avenue

The commissioner's assessment of the market value of the properties.	1801-23 West Atkinson Avenue: A church being approximately 7,500 SF, having two parking lots situated on a 26,718 SF parcel. The property was exempt from property taxes prior to the City acquiring title. The purchase price was derived from previously outstanding water charges, Department of Neighborhood Service inspection fees and Real Estate Department's expenses or approximately \$10,000.
Full description of the development project.	Mount Hermon Missionary Baptist Church is seeking to regain ownership of the property to continue providing religious services.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	This file authorizes the return of the in rem properties to the former owner. At closing, Mount Hermon Missionary Baptist Church will be required to submit the Property Recording Application to the Department of Neighborhood Services.
Developer's development project history.	Mount Hermon Missionary Baptist Church was the former owner of the property.
Capital structure of the project, including sources, terms and rights for all project funding.	Not applicable, since the property is being returned to the former owner via sale.
Project cash flows for the lease term for leased property.	Not applicable, since the property is being returned to the former owner via sale.
List and description of project risk factors.	If the City retains ownership, the additional holding time will result in continued deferred maintenance and management costs to the City.
Tax consequences of the project for the City.	Returning the property to the former owner will reduce the City's responsibility from long-term deferred maintenance.