

LRB – RESEARCH AND ANALYSIS SECTION ANALYSIS

SEPTEMBER 19, 2006 AGENDA
ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE

ITEM 18, FILE 060620
Emma J. Stamps

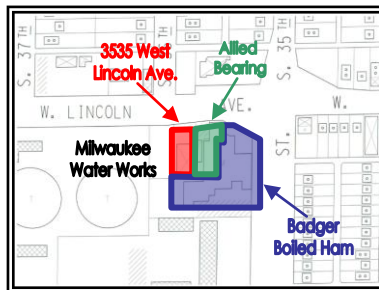
File No. 0606250 is a resolution authorizing the sale of the surplus, City-owned vacant lot at 3535 West Lincoln Avenue to Badgam, LLC, for business expansion and parking, in the 11th Aldermanic District.

Background

1. In 1954, the City of Milwaukee acquired 3535 West Lincoln Avenue, a 50' X 150" vacant lot.
2. On December 15, 2000, by adoption of File No. 001129, the Common Council declared the property surplus to municipal needs, authorized its sale to Badgam, LLC (Badger Boiled Ham Co.) for \$11,250 for business expansion and parking purposes, and directed that the sale proceeds be deposited in the DCD Property Sales account.

Discussion

1. Badgam, LLC, did not close on the original sale according to the terms of the resolution. The company has since submitted a lower offer to purchase for the property, \$4,500, to pave 22 employee-parking stalls.



2. File 060620 declares the buildable lot at 3535 West Lincoln Avenue surplus to municipal needs and authorizes its sale to Badgam, LLC, for the aforementioned purposes pursuant to Section 304-49-17, Milwaukee Code of Ordinances.
3. The closing must occur within 6 months of Common Council approval.

Fiscal Impact

The fiscal impact is estimated at \$4,500. Sale proceeds will be credited to the Reserve for Tax Deficit Fund.

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