

**LAND DISPOSITION REPORT
TO THE
REDEVELOPMENT AUTHORITY
AND THE
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

DATE

June 17, 2004

REDEVELOPMENT PROJECT AREA

Blight Elimination. The former tax-deed property was acquired from the City of Milwaukee as part of the Redevelopment Authority's blight elimination efforts in the vicinity of 18th and State Streets. The Authority's other properties on the block were recently conveyed to the Housing Authority for new home construction. The Authority has several other properties in the area that will be marketed shortly for development.

REDEVELOPER

Timothy Pinno. Mr. Pinno purchased the adjoining home at 1833 West State Street 2001 and rehabilitated the building for his primary residence.

PARCEL DESCRIPTION & PROPOSED REUSE

Part of 950-60 North 19th Street. The northern 30 feet of the 7,237-square foot site will be sold. Mr. Pinno plans to construct a carriage house style garage at an approximate cost of \$30,000. The sale leaves a 66.5-foot by 75-foot lot that is suitable for new home construction and will be marketed in the near future.

OFFER TERMS AND CONDITIONS

The purchase price will be \$9,000.00 or \$4.00 per square foot. The Redeveloper will be given three months to submit acceptable building plans and evidence of financing and to close the sale. No performance deposit will be required since the Redeveloper is constructing an accessory structure.

PAST ACTIONS

The Redevelopment Authority held a public hearing on June 17, 2004, after which it conditionally accepted the offer of the named Redeveloper.

FUTURE ACTIONS

Upon approval of this Report by your Honorable Body, and receipt of requisite approvals by regulatory bodies, the Authority will execute an Agreement for Sale and close the transaction according to the terms of this report.

Respectfully submitted,

**REDEVELOPMENT AUTHORITY
OF THE CITY OF MILWAUKEE**

Elaine M. Miller
Special Designee to the Assistant Director