LRB – RESEARCH AND ANALYSIS SECTION ANALYSIS NOVEMBER 21, 2006 AGENDA ITEM 6, FILE 060963 PUBLIC WORKS COMMITTEE Emma J. Stamps

File No. 060963 is a resolution declaring improved, tax-deed property surplus to municipal needs and authorizing sales in the 2nd, 3rd, 4th, 6th, 7th, 8th, 11th, 12th, 13th, 14th and 15th aldermanic districts.

Background and Discussion

- 1. Chapter 304-49 of the Milwaukee Code of Ordinances ("Code") specifies the disposition process for surplus, City-owned real estate.
- 2. File 060963 declares the 21 properties listed below as surplus to municipal needs, approves their asking prices and authorizes the Department of City Development to market, negotiate sale prices and close the sales pending further Common Council approvals.

DISTRICT	TOTAL LISTING PER DISTRICT	PROPERTY ADDRESS	TAX KEY NUMBER	LISTING PRICE
2nd	\$114,000	7834 W. Winfield Avenue	TK # 153-0202-000-8	\$114,000
3rd	\$393,800	2500 N. Holton Street	TK # 321-1507-100-8	\$ 83,100
		2616-18 N. Murray Avenue	TK # 319-0932-000-6	\$2 64 ,400
		508 E. Wright Street	TK # 321-1506-000-6	\$ 46,300
4th	\$117,400	1438-40 N. 34th Street	TK # 365-1182-000-0	\$ 10,500
		1901 W. Cherry Street	TK # 363-2847-000-9	\$ 67,300
		3409-11 W. Galena Street	TK # 365-1050-000-2	\$ 39,600
6th	\$ 16,600	2644 N. Richards Street	TK # 321-1711-000-0	\$ 16,600
7th	\$ 46,700	3072-74 N. 28th Street	TK #309-0136-100-9	\$ 35,400
		2521 W. Locust Street	TK # 310-2604-000-3	\$ 11,300
8th	\$ 37,600	1936 S. Muskego Avenue	TK # 470-9997-000-2	\$ 37,600
11th	\$145,200	5302 W. Van Beck Avenue	TK # 573-0305-000-2	\$145,200
12th	\$ 78,400	1018 S. 21st Street	TK #434-0234-000-3	\$ 9,300
		1138 W. Scott Street	TK # 432-0363-000-0	\$ 52,100
		1207 W. Washington Street	TK # 432-0343-000-1	\$ 17,000
13th	\$ 30,100	2259-61 S. 18th Street	TK # 469-1003-000-0	\$ 30,100
14th	\$476,000	2420 S. 6th Street	TK # 498-0507-000-4	\$ 38,000
		2392-98 S. Kinnickinnic Avenue	TK # 499-1892-100-0	\$347,600
		2624 S. Pine Avenue	TK # 500-0421-000-7	\$ 90,400
15th	\$ 43,900	2516 W. Lloyd Street	TK # 350-2248-000-4	\$ 34,100
		1822 W. Vine Street	TK # 351-1138-000-5	\$ 9,800
TOTAL	\$1,499,700	Citywide, 21 total properties		\$1,499,700

3. The Commissioner of City Development may reduce a listing price up to 25% if, and when the City receives no offers to purchase having marketed the property on at least two occasions.

Fiscal Impact

This file does not impose a fiscal impact. All property sales require future Council action.