

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

DATE

November 19, 2024

RESPONSIBLE STAFF

Tess Wynn, Real Estate Sales Specialist
Department of City Development (414-286-5838)

Benjamin Sanchez, Housing Programs Manager
Neighborhood Improvement Development Corporation (414-286-5719)

DESCRIPTION OF TRANSFER

Neighborhood Improvement Development Corporation ("NIDC") currently owns nine excess vacant residential lots, for which NIDC does not have future development plans. NIDC is seeking to transfer the ownership of these vacant lots to the City of Milwaukee through a \$1.00 sale, so that the Department of City Development ("DCD") may market the lots for future development by an outside buyer, or through the Side Lot Sale Program.

OFFER TERMS AND CONDITIONS

The properties will be transferred in one sale of all nine properties, on an "as is" basis, for \$1.00. Closing will occur within 90 days of Common Council approval.

PROPERTIES

Nine vacant residential lots, one of which is in the 12th Aldermanic District, with the remaining eight located in the 15th Aldermanic District

Address	Ald. District	Status / DCD Plans for Parcel
2137 N 26 th Street	15	Reserved for future new construction home by Habitat for Humanity
2139 N 26 th Street	15	Reserved for future new construction home by Habitat for Humanity
1133 N 20 th Street	15	2024 Community Garden, anticipated permit renewal for 2025 season
1307 N 38 th Street	15	Unbuildable lot remnant (only 4' wide); DCD plans to sell to adjacent neighbor for \$1.00
1826 N 18 th Street	15	Buildable; to be marketed as a homebuilding site
1932 N 37 th Street	15	Buildable; to be sold through the Side Lot Program, or marketed as a homebuilding site
2134-36 N 16 th Street	15	Buildable; to be marketed as a homebuilding site
2546 N 28 th Street	15	Buildable; to be sold through the Side Lot Program, or marketed as a homebuilding site
2361 S 10 th Street	12	Buildable; to be marketed as a homebuilding site

DUE DILIGENCE CHECKLIST

Market value of the property.	Vacant lots to be transferred from NIDC to DCD for \$1.00 to facilitate sale and development of the lots.
Full description of the development project.	Nine lots owned by NIDC without future development plans, to be transferred to City of Milwaukee in order for DCD to market and sell lots.
Complete site, operations and scope of work for development.	Please see the Land Disposition Report for details.
Developer's project history.	Not applicable.
Capital structure of the project, including sources, terms and rights for all project funding.	Not applicable.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	Not applicable.
Tax consequences of the project for the City.	DCD will market the lots for sale and development, with future development to increase tax base for City once constructed.