

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

DATE

November 13, 2019

RESPONSIBLE STAFF

Amy E. Turim, Real Estate Development Services Manager

BUYER

Milwaukee Scattered Sites No. 2, LLC ("MSS2"), a Wisconsin limited liability corporation. MSS2 is an entity of Gorman & Company, Inc. ("Gorman"), a firm founded by Gary J. Gorman in 1984 to develop multi-family housing real estate projects. Gorman has completed a variety of developments in Milwaukee, as well as throughout the State of Wisconsin, and the United States. Gorman specializes in developing affordable rental communities using the Section 42 Low-Income Housing Tax Credits (LIHTC). Entities created by Gorman have successfully acquired and rehabilitated scattered site, property-tax foreclosed properties from the City of Milwaukee in the past.

SCATTERED SITE HOUSING REHABILITATION

MSS2 and the City of Milwaukee, Department of City Development negotiated MSS2 acquisition for the LIHTC transaction and the Purchase and Sale Agreement (the "Contract") that have been submitted to this file. MSS2 identified the following parcels for the scattered site rehab transaction. Per the Contract, the City would convey the following properties to MSS2 to be renovated in accordance with applicable code and zoning and the 2019 WHEDA LIHTC award.

DUPLEXES FOR REHAB		SINGLE-FAMILY FOR REHAB	
3136 -3138	North 28th Street	2826	North 28th Street
2920 -2922	North 29th Street	3204	North 33rd Street
1519 -1521	North 32nd Street	2515	North 36th Street
1726 -1728	North 37th Street	2625	North 36th Street + VL
2646 -2648	North 37th Street	2547	North 37th Street
2722 -2724	North 37th Street	2212	North 39th Street
2114 -2116	North 36th Street	2772	North 28th Street + VL
2406 -2408	North 36th Street	3203	North 29th Street
2973 -2975	North 29th Street	2009	North 38th Street
2824 -2826	North 37th Street	4221	West Bonny Place
2455 -2457	North 40th Street	2708	West Auer Avenue
2039 -2041	North 40th Street	3322	North 29th Street
		3274	North 34th Street
		2024	North 38th Street + VL
		3826	West Brown Street + VL
		2160	North 29th Street
		2455	West Chambers Street

DUPLEXES FOR REHAB – CONVERT TO SINGLE FAMILY		VACANT SIDE LOTS	
2661 -2661A	North 29th Street	2449	North 29th Street
2556	North 39th Street	2627	North 36th Street
3205 -3205A	North 29th Street	2778	North 28th Street
1714 -1714A	North 37th Street	2026 -2028	North 38th Street
2633 -2635	North 29th Street	3820	West Brown Street
2657 -2659	North 29th Street		
2530 -2530A	North 38th Street		
2453	North 29th Street + VL		
3283	North 25th Street		

The vacant lots identified above will, at Closing, be made part of the respective adjoining improved lots being conveyed.

SALES TERMS AND CONDITIONS

The City-owned properties will be sold as-is where-is for \$1.00 per parcel. Buyer/MSS2 will pay title costs and recording costs and register the parcels under the DNS owner and vacant building registry programs. A \$10,000 Performance Deposit must be submitted by MSS2 at Closing to ensure timely and satisfactory completion of the project.