

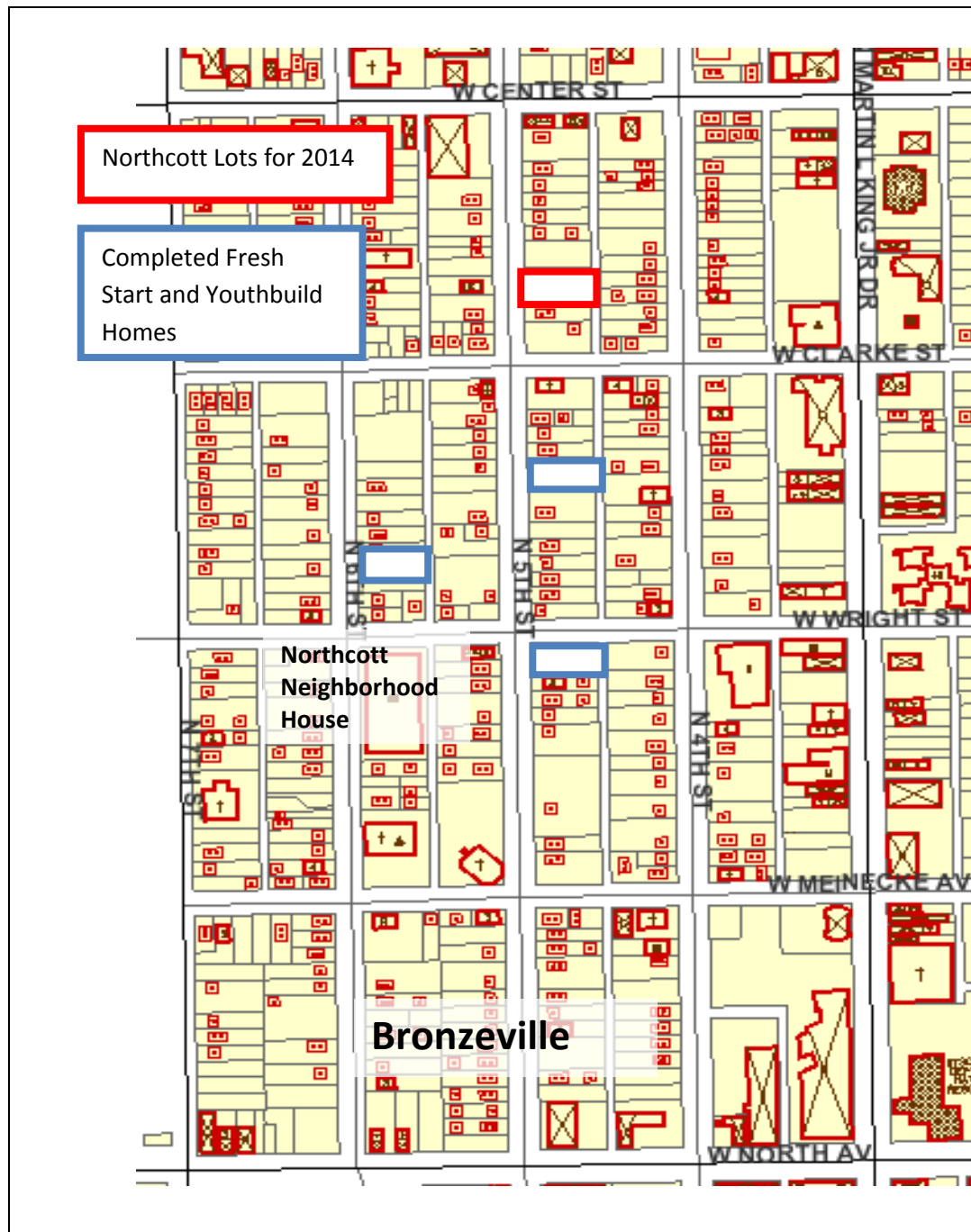
LAND DISPOSITION REPORT
COMMON COUNCIL OF THE CITY OF MILWAUKEE

RESPONSIBLE STAFF

Yves LaPierre, Real Estate Section (286-5762)

PROPERTY

Two city-owned vacant lots at 2616 and 2624 North 5th Street, each measuring 46.5' x 150', 6,975 SF, with alley access.



BUYER

Northcott Neighborhood House, Inc. Northcott, a Community Based Organization located at 539 West Wright Street in the Bronzeville neighborhood, has provided youth development, job training and community service programs in the area since 1981. In 2003, Northcott started its Wisconsin Fresh Start/Youthbuild housing production program. Fresh Start/Youthbuild provides employment and training opportunities for young people between the ages of 16 and 24 in the construction trades by building new, affordable homes that are sold to owner-occupants. Northcott has built and sold six new homes in the neighborhood since 2008. Also, Northcott completed five homes on Cherry Street in 2011.

PROPOSED DEVELOPMENT

Two single-family homes constructed by Northcott's Fresh Start/Youthbuild program that will be sold to owner-occupants upon completion. The houses will be two and one-half stories tall with four bedrooms and two bathrooms. The house designs are compatible with the neighborhood in terms of scale and design with front porches and two-car garages with alley access. The house at 2616 will be fully accessible with ramps and an elevator. This project is funded with CDBG HOME funds. Construction costs are expected to be about \$400,000 for both homes. Final cost to an owner-occupant will be between \$140,000 and \$150,000.



Fresh Start/Youthbuild Houses

OFFER TERMS AND CONDITIONS

The lots will be sold "as-is" for one dollar each as part of the Bronzeville Homeowners Initiative. Closing will occur once Northcott has final plans approved for permitting and financing in place. A performance deposit will not be required based on Northcott's completion of past projects. Construction will be expected to commence within one month of closing and be completed in one year.