

LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

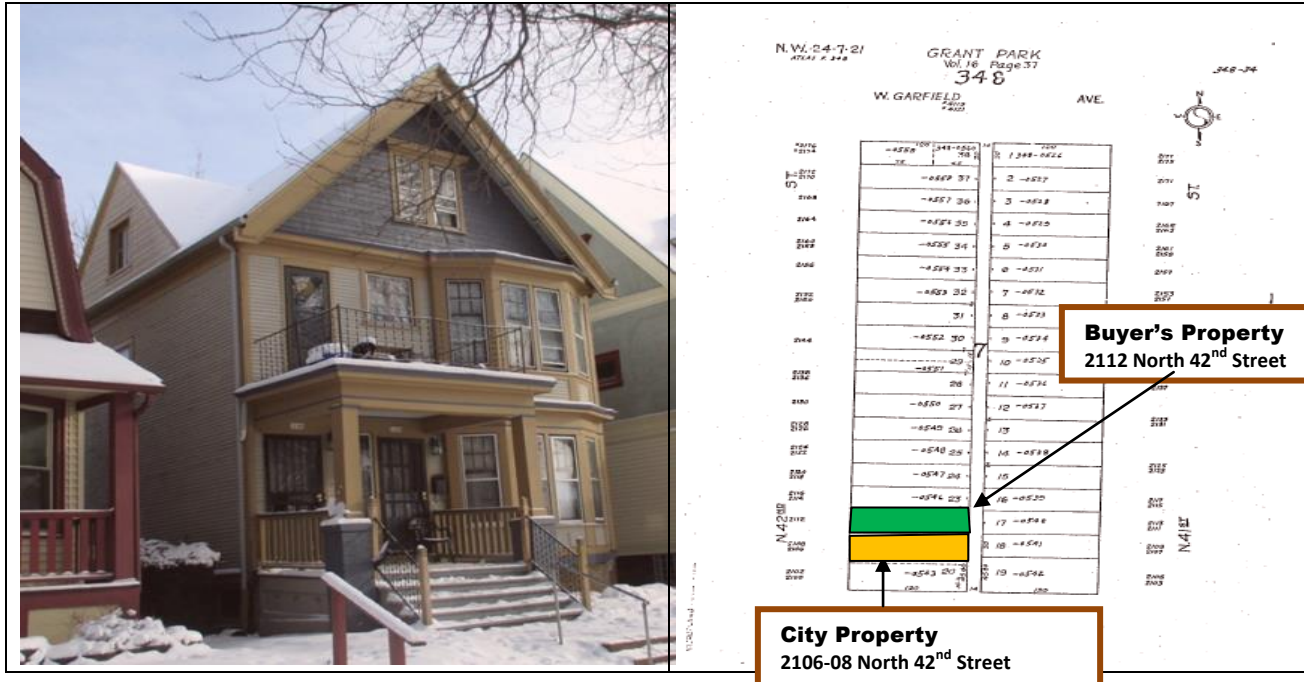
April 14, 2015

RESPONSIBLE STAFF

Karen Taylor, In Rem Property Disposition Manager, DCD

PARCEL ADDRESS AND DESCRIPTION

2106-08 North 42nd Street: A 2,276 sf duplex house on a 4,080 sf lot acquired on January 5, 2015 by the City of Milwaukee through tax foreclosure. The property is in the Washington Park Planning area.



BUYER

Ulysses J. Brown owner and resident of 2112 North 42nd Street.

PROJECT DESCRIPTION

The rehabilitation of a duplex house to code for rental purposes to maintain control of the occupancy of the property.

OPTION TERMS AND CONDITIONS

The purchase price is \$3,000 and the estimated rehabilitation costs are \$24,475. The Buyer will attend the City's Landlord Training Program.

The conveyance will be on an "as is, where is" basis. The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City for tax-exempt property status. The deed also will have a restriction requiring the Buyer to maintain ownership for a consecutive two-year period. Net sale proceeds, less sales expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, will be deposited in the Delinquent Tax Fund.