

LAND DISPOSITION REPORT

COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

May 5, 2009

RESPONSIBLE STAFF

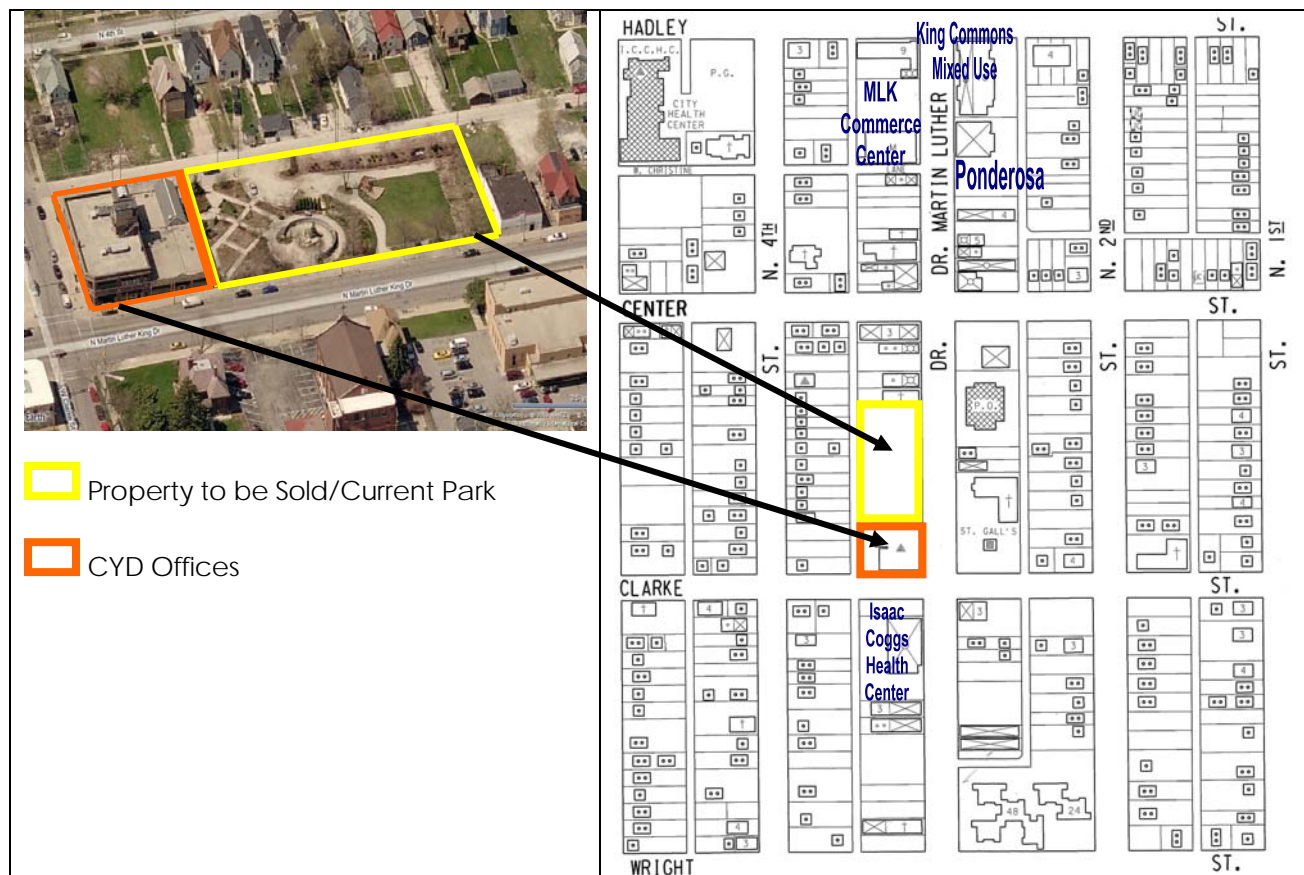
Deshea Agee, Economic Development (286-0793)

REDEVELOPMENT PROJECT AREA

West Center-North 3rd Streets: The redevelopment project area was created in 1980 to eliminate blighting properties to promote commercial on North 3rd Street, now known as Dr. Martin Luther King, Jr. Drive. The land use restrictions expired in 2005, but the Authority still owns some properties acquired under the original plan.

REDEVELOPER

Career Youth Development, Inc. (CYD), a non-profit, community-based organization founded in 1974 by Claretta Simpson, mother of Jeanetta Simpson Robinson. The current Executive Director for CYD is Charles Walton, son of Jeanetta Simpson Robinson. CYD provides educational and social service needs to Milwaukee's central city youth and families at its offices at 2601 – 2609 North Dr. Martin Luther King Jr. Drive.



PROPERTY AND PROJECT DESCRIPTION

2615-43 North Dr. Martin Luther King, Jr. Drive: a 42,000 SF rectangular parcel with 280 feet along King Drive and 150 feet of depth. The land was improved as the "Jeanetta Simpson Robinson Victory Over Violence Park" under a prior lease. The property will continue to be used as a park and community space benefiting neighborhood residents, businesses and those who receive services from CYD.

LEASE TERMS AND OPTION TO PURCHASE

The lease term will be for 15 years at an annual rent of \$450. A fee of \$2,000 shall be paid by the tenant at execution as reimbursement for past expenses. Tenant shall be responsible for maintaining the premises generally as public space, conducting all maintenance, paying all assessments and charges and providing insurance according to the Authority's required limits. Tenant also agrees not to construct any additional improvements without the Redevelopment Authority's approval, except for non-building.

The lease includes an option to purchase that may be exercised at any point during the lease term. The purchase price will be \$20,250. The Authority shall provide a Phase I Environmental Site Assessment prior to closing and shall convey title by quit claim deed in its "as is, where is" condition within 60 days of the tenant exercising its purchase option.

PAST ACTIONS

The Redevelopment Authority held a public hearing on April 16, 2009, after which it authorized Lease with Option to Purchase.

FUTURE ACTIONS

Upon approval of the Common Council, RACM and CYD will execute the lease.