

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

**DATE**

May 14, 2020

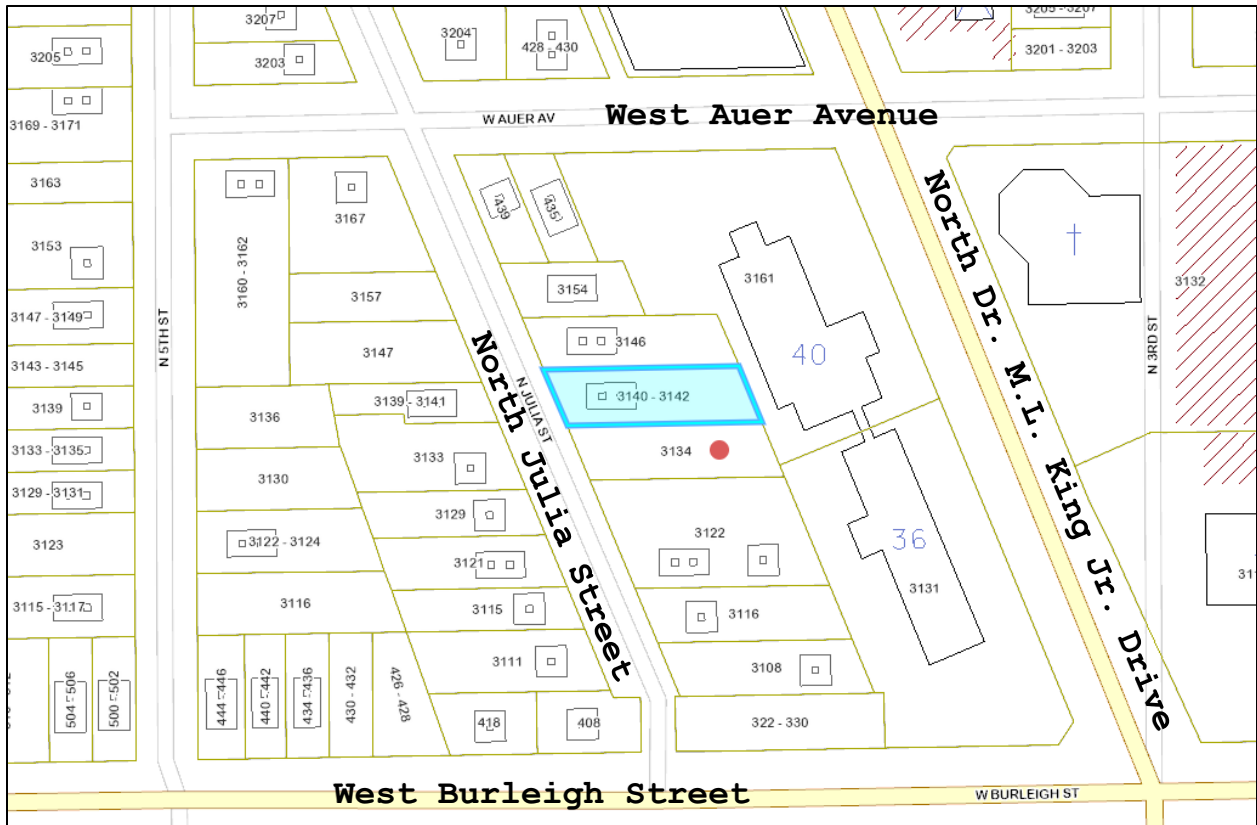
**RESPONSIBLE STAFF**

Deborah McCollum-Gathing, In Rem Disposition Manager, DCD

**PARCEL ADDRESS & DESCRIPTION**

3140-42 North Julia Street: A 2,388 square foot duplex with 2 bedrooms and 1 bath in each unit, built in 1916 on a 7,742 square foot lot, acquired by the City of Milwaukee through tax foreclosure in January of 2019. The property is located in the Harambee neighborhood and the Northeast plan area.





Property is outlined and shaded in blue

Vacant lot to the south identified with red dot

**BUYER**

Son of the former owner, Greyson Drake Brown (“the Buyer”). The former owner acquired the property in 1997. Prior to the City’s foreclosure action, there were no outstanding Department of Neighborhood Services orders or charges. The Buyer meets all other guidelines to purchase a City property.

**PROJECT DESCRIPTION**

Sale of a duplex property, to be renovated and reoccupied as an owner occupant.

**PURCHASE TERMS AND CONDITIONS**

The purchase price will be \$6,000.00. The conveyance will be on an “as is, where is” basis including all environmental and geotechnical conditions, if any. At closing, subtracted from the sale proceeds will be sales expenses and a 30 percent disposition fee shall be paid to the Redevelopment Authority of the City of Milwaukee; the remaining sale proceeds shall be deposited in the Tax Deficit Fund.

Due Diligence Checklist  
Address: 3140-42 North Julia Street

The Commissioner's assessment of the market value of the property.	An occupied single family residential property located in the Harambee neighborhood. The Property was acquired through property tax foreclosure in January of 2019. The property is being sold "as is, where is," including all environmental and geotechnical conditions, without any guarantees.  The price for the Property will be \$6,000.00.
Full description of the development project.	The Buyer, Greyson Drake Brown, will renovate and occupy as an owner occupant.  The Buyer understands they will be responsible for ensuring the property is up to code and all other City ordinances related to occupancy are followed.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	Not applicable.
Developer's development project history.	Buyer's family owned property previously.
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.	The property will be returned to the tax rolls.