

COUNTY OF MILWAUKEE
INTEROFFICE COMMUNICATION

DATE: October 13, 2014

TO: Supervisor Patricia Jursik, Chair, Economic & Community Development Committee

FROM: Teig Whaley-Smith, Economic Development Director, Department of Administrative Services

SUBJECT: Status of Excess Property Sales (Informational Only) (Ref File 14-8)

The Real Estate Services Section of the Economic Development Division reports on a monthly basis, the status of excess property sales. Attached is the report for period beginning August 21, 2014 and ending October 13, 2014.



Teig Whaley-Smith
Economic Development Director, Department of Administrative Services

Attachment

cc: Chris Abele, County Executive
Marina Dimitrijevic, County Board Chairwoman
Economic and Community Development Committee Members
Don Tyler, Director, Department of Administrative Services
Kelly Bablitch, Chief of Staff, County Board of Supervisors
Raisa Koltun, Chief of Staff, County Executive's Office
Julie Esch, Director of Operations, DAS
David Cialdini, Economic Development Project Manager

REAL ESTATE SERVICES SECTION

REVENUE STATUS REPORT
Period ending October 13, 2014

CLOSED PROPERTIES

Property	Committee Date	Closed	Gross Sale Proceeds
3802 E Cudahy Ave, Cudahy		January 16, 2014	\$ 9,000.00
2578 Wauwatosa Ave, Wauwatosa	5/8/2014	June, 2014	\$ 0.00
6215 W National Ave, West Allis		August 4, 2014	\$ 31,800.00
		TOTAL	\$ 40,800.00
		2014 Budget	\$ 400,000.00

PENDING PROPERTY CLOSINGS

Property	Committee Date	Pending Closing	Gross Sale Proceeds
2065 S 57 th Street, West Allis	June 16, 2014	Summer 2014	\$ 25,066.00
1566 S 64 th Street, West Allis	June 16, 2014	Summer 2014	\$ 52,615.00
2104 S 70 th Street, West Allis	June 16, 2014	Summer 2014	\$ 36,580.00
8614 W Mitchell Street, West Allis	June 16, 2014	Summer 2014	\$ 64,469.00
7634 N Senica Rd, Fox Point	Passive Review	Summer 2014	\$ 32,000.00
1607 S 54 th St, West Milwaukee	Passive Review	Summer 2014	\$ 10,000.00
2001 7 th Ave, South Milwaukee	Passive Review	Summer 2014	\$ 120,000.00
1229 S 76 th Street, West Allis	September 15, 2014	Available for sale	\$ 65,000.00
7133 W Becher Street, West Allis	Passive Review		\$ 1.00
		TOTAL	\$ 746,730.00

GENERAL PROPERTY STATUS

Property	Date Made Available	Status	Asking Price
5414-22 S Packard Avenue, Cudahy	June 12, 2006	Available for sale	\$ 35,000.00
3618 E Grange, Cudahy	August 11, 2009	Available for sale	\$ 4,900.00
3749 E Squire, Cudahy	June 21, 2001	Available for sale	\$ 16,900.00
8450 West Beatrice Ct., Milwaukee	August 8, 2008	Available for sale	\$ 375,000.00 ²
9074 S 5 th Ave, Oak Creek	February 12, 2010	Available for sale	\$ 28,900.00
7815 N River Road, River Hills	March 11, 2014	Available for sale	Appraisal in Progress
7634 N Senica Road, Fox Point	March 11, 2014	Available for sale	\$ 32,000.00
2525 W Mill Road, Glendale	March 11, 2014	Available for sale	Appraisal in Progress
6034 N Park Road, Glendale	March 11, 2014	Available for sale	Appraisal in Progress

Property	Date Made Available	Status	Asking Price
1811 W Silver Spring Drive, Glendale	March 11, 2014	Available for sale	Appraisal in Progress
4430 N 108 th Street, Wauwatosa	March 11, 2014	Available for sale	Appraisal in Progress
801 W Glendale Avenue, Glendale	March 11, 2014	Available for sale	Appraisal in Progress
4104 N Morris Boulevard, Shorewood	March 11, 2014	Available for sale	Appraisal in Progress
10424 W Woodward Avenue, Wauwatosa	March 11, 2014	Available for sale	Appraisal in Progress
527 N 98 th Street, Wauwatosa	March 11, 2014	Available for sale	Appraisal in Progress
1607 S 54 th Street, West Milwaukee	March 11, 2014	Available for sale	\$ 1.00
2151 S 63 rd Street, West Allis	March 11, 2014	Available for sale	Appraisal in Progress
2105 S 79 th Street, West Allis	March 11, 2014	Available for sale	\$ 15,000.00
3410 S Schauer Avenue, Greenfield	March 11, 2014	Available for sale	Appraisal in Progress
3509-11 E Plankinton Avenue, Cudahy	March 11, 2014	Available for sale	Appraisal in Progress
3711E Barnard Avenue, Cudahy	March 11, 2014	Available for sale	Appraisal in Progress
3677 E Carpenter Avenue, Cudahy	March 11, 2014	Available for sale	Appraisal in Progress
3834 E Edgerton Avenue, Cudahy	March 11, 2014	Available for sale	Appraisal in Progress
3901 E Martin Avenue, Cudahy	March 11, 2014	Available for sale	Appraisal in Progress
3127 E Luzerne Avenue, Cudahy	March 11, 2014	Available for sale	Appraisal in Progress
6465 S Whitnall Edge Road, Franklin	March 11, 2014	Available for sale	Appraisal in Progress
2427 W Carrington Avenue, Oak Creek	March 11, 2014	Available for sale	Appraisal in Progress
1628 Carroll Avenue, South Milwaukee	March 11, 2014	Available for sale	\$ 28,500.00
1315 Nicholson Ave. _Rear, S. Milwaukee	March 11, 2014	Available for sale	\$ 48,000.00
S 35 th Street, Franklin	March 11, 2014	Available for sale	\$ 5,000.00
1606 18 th Avenue, South Milwaukee	March 11, 2014	Available for sale	\$ 1.00
2001 7 th Avenue, South Milwaukee	March 11, 2014	Available for sale	\$ 120,000.00
8124 S Lakeview Drive, Franklin	March 11, 2014	Available for sale	Appraisal in Progress
8143 S 34 th Street, Franklin	March 11, 2014	Available for sale	\$ 45,000.00
8474 S Burrell Street, Oak Creek	March 11, 2014	Available for sale	Appraisal in Progress
9139 S 5 th Avenue, Oak Creek	March 11, 2014	Available for sale	Appraisal in Progress
165 E Golden Lane, Oak Creek	March 11, 2014	Available for sale	\$ 45,000.00
10568 S Alton Road, Oak Creek	March 11, 2014	Available for sale	Appraisal in Progress

1. County's share of \$700,000 sales price
2. Net proceeds to Federal Transit Administration or Future Transit Capital Project

SUMMARY DETAIL OF PENDING PROPERTY CLOSINGS

PROPERTY	BUYER	CLOSING	COMMENTS
2065 S 57 th St	City of West Allis	2014	Part a package deal, added to the 6215 W National Ave transaction
1566 S 64 th St	City of West Allis	2014	Part a package deal, added to the 6215 W National Ave transaction
2104 S 70 th St	City of West Allis	2014	Part a package deal, added to the 6215 W National Ave transaction
8614 W Mitchell	City of West Allis	2014	Part a package deal, added to the 6215 W National Ave transaction
7634 N Senica	City of Fox Point	2014	All contingencies have cleared Title Ordered, closing imminent
1607 S 54 th St	City of West Milwaukee	2014	Titled Ordered, closing imminent
2001 7 th Ave	City of South Milwaukee	2014	Title examination showed a flaw in the legal description for the property. A survey with new legal will need to be drafted prior to closing. Cost being split between buyer and County

SUMMARY DETAIL OF UWM, INNOVATION PARK, LLC SALE

PROPERTY	BUYER	CLOSING	COMMENTS
NE Quadrant County Grounds	UWM, Innovation Park, LLC	February 15, 2011	<p>Initial \$5 million paid February 15, 2011.</p> <p>Second \$5 million payment was received on February 5, 2014</p> <p>County Board extended each of the purchase price installment payment dates after closing by twenty-four (24) months as follows:</p> <ul style="list-style-type: none"> • \$887,500 payable on February 15, 2015 • \$887,500 payable on February 15, 2016 • \$887,500 payable on February 15, 2017 • \$887,500 payable on February 15, 2018