

**COUNTY OF MILWAUKEE**  
INTEROFFICE COMMUNICATION

DATE: November 25, 2013

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 (File 13-7) (Informational Only)

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 October 1, 2013 and ending November 30, 2013.

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

cc: Chris Abele, County Executive  
Marina Dimitrijevic, County Board Chairwoman  
Economic and Community Development Committee Members  
Don Tyler, Director, Department of Administrative Services  
Amber Moreen, Chief of Staff, Office of the County Executive  
Raisa Koltun, Director of Legislative Affairs, County Executive's Office  
Julie Esch, Director of Operations, DAS  
David Cialdini, Economic Development Real Estate Agent

## REAL ESTATE SERVICES SECTION

REVENUE STATUS REPORT  
Period ending November 30, 2013

### CLOSED PROPERTIES

Property	Committee Date	Closed	Gross Sale Proceeds
North of 8310 South 100 <sup>th</sup> Street, Franklin		January, 2013	\$ 3,750.00
2254 South 75 <sup>th</sup> Street, West Allis		January, 2013	\$ 26,900.00
UWM Innovation Park –Release of Mortgage for ABB		March 29, 2013	\$ 225,000.00
6212 N Willow Glen Lane, Glendale		August 26, 2013	\$ 43,000.00
		TOTAL	\$ 298,650.00
		<b>2013 Budget</b>	<b>\$ 400,000.00</b>

### PENDING PROPERTY CLOSINGS

Property	Committee Date	Pending Closing	Gross Sale Proceeds
Block 6E, Park East Development	April 3, 2006	2013	\$ 406,000.00 <sup>1</sup>
6215 W National Ave, West Allis	October 26, 2013	2013	\$ 31,800.00
3802 E Cudahy Ave, Cudahy	October 28, 2013	2013	\$ 9,000.00
		TOTAL	<b>\$ 446,800.00</b>

### GENERAL PROPERTY STATUS

Property	Date Made Available	Status	Asking Price
5414-22 South Packard Avenue, Cudahy	June 12, 2006	Available for sale	\$ 35,000.00
3618 East Grange, Cudahy	August 11, 2009	Available for sale	\$ 4,900.00
3749 East 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 <sup>2</sup>
9074 S 5 <sup>th</sup> Ave, Oak Creek	February 12, 2010	Available for sale	\$ 28,900.00

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**

<b>PROPERTY</b>	<b>BUYER</b>	<b>CLOSING</b>	<b>COMMENTS</b>
3802 E Cudahy Ave	Carmen St Clair	2013	No contingencies or options. Expect to close before the end of 2013.
6215 W National Ave	City of West Allis	2013	Sale is contingent upon a successful MOU eliminating Storm Water Management Fees against Milwaukee County owned properties.

**SUMMARY DETAIL OF UWM, INNOVATION PARK, LLC SALE**

<b>PROPERTY</b>	<b>BUYER</b>	<b>CLOSING</b>	<b>COMMENTS</b>
NE Quadrant County Grounds	UWM, Innovation Park, LLC	February 15, 2011	<p>Initial \$5 million paid February 15, 2011.</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"> <li>• Second \$5 million payable on February 15, 2014</li> <li>• \$887,500 payable on February 15, 2015</li> <li>• \$887,500 payable on February 15, 2016</li> <li>• \$887,500 payable on February 15, 2017</li> <li>• \$887,500 payable on February 15, 2018</li> </ul>