

COUNTY OF MILWAUKEE
INTEROFFICE COMMUNICATION

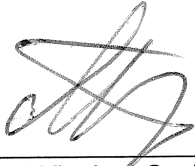
DATE: June 2, 2014

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 (File 14-8) (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 April 18, 2014 and ending May 22, 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, Director of Legislative Affairs, County Executive's Office
Julie Esch, Director of Operations, DAS
David Cialdini, Project Manager, DAS-Economic Development
Jill Suurmeyer, Research Analyst, Comptroller's Office

REAL ESTATE SERVICES SECTION

REVENUE STATUS REPORT Period ending May 22, 2014

CLOSED PROPERTIES

| Property | Committee Date | Closed | Gross Sale Proceeds |
|---------------------------|----------------|--------------------|----------------------|
| 3802 E Cudahy Ave, Cudahy | | January 16, 2014 | \$ 9,000.00 |
| | | TOTAL | \$ 9,000.00 |
| | | 2014 Budget | \$ 400,000.00 |

PENDING PROPERTY CLOSINGS

| Property | Committee Date | Pending Closing | Gross Sale Proceeds |
|---------------------------------|------------------|-----------------|----------------------------|
| 6215 W National Ave, West Allis | October 26, 2013 | 2014 | \$ 31,800.00 |
| Block 6E, Park East Development | April 3, 2006 | 2014 | \$ 406,000.00 ¹ |
| | | TOTAL | \$ 437,800.00 |

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 |
| 9262 N 60 th Street, Brown Deer | March 11, 2014 | Available for sale | Appraisal in Progress |
| 801 E. Ravine Lane, Bayside | March 11, 2014 | Available for sale | Appraisal in Progress |
| 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 | Appraisal in Progress |
| 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 |
| 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 |
| 2578 Wauwatosa 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 |

| Property | Date Made Available | Status | Asking Price |
|--|----------------------------|--------------------|-----------------------|
| 5617 W. National Avenue, West Allis | March 11, 2014 | Available for sale | Appraisal in Progress |
| 1229 S 76 th Street, West Allis | March 11, 2014 | Available for sale | Appraisal in Progress |
| 8614 W Mitchell Street, West Allis | March 11, 2014 | Available for sale | Appraisal in Progress |
| 2104 S 70 th Street, West Allis | March 11, 2014 | Available for sale | Appraisal in Progress |
| 7133 W Becher Street, West Allis | March 11, 2014 | Available for sale | Appraisal in Progress |
| 1566 S 64 th Street, West Allis | March 11, 2014 | Available for sale | Appraisal in Progress |
| 1607 S 54 th Street, West Milwaukee | March 11, 2014 | Available for sale | Appraisal in Progress |
| 2065 S 57 th Street, West Allis | March 11, 2014 | Available for sale | Appraisal in Progress |
| 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 | Appraisal in Progress |
| 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 | Appraisal in Progress |
| 1315 Nicholson Avenue Rear, South Milwaukee | March 11, 2014 | Available for sale | Appraisal in Progress |
| S 35 th Street, Franklin | March 11, 2014 | Available for sale | Appraisal in Progress |
| 1606 18 th Avenue, South Milwaukee | March 11, 2014 | Available for sale | Appraisal in Progress |
| 2001 7 th Avenue, South Milwaukee | March 11, 2014 | Available for sale | Appraisal in Progress |
| 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 | Appraisal in Progress |
| 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 | Appraisal in Progress |
| 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 |
|---------------------|--------------------|----------------|---|
| 6215 W National Ave | City of West Allis | 2014 | 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

| 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 |