

COUNTY OF MILWAUKEE
INTEROFFICE COMMUNICATION

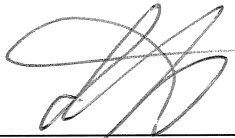
DATE: July 3, 2014

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 May 22, 2014 and ending June 27, 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 June 27, 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
		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	Summer 2014	\$ 31,800.00
Block 6E, Park East Development	April 3, 2006	2014	\$ 406,000.00 ¹
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
		TOTAL	\$ 616,530.00

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

Property	Date Made Available	Status	Asking Price
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
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
7133 W Becher 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
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.
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

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