Community Development Division 625 52nd Street – Room 204 262.653.4030	***Redevelopment Authority of the City of Kenosha Agenda***	**Tuesday, May 22, 2012 5:00 p.m.**
Alderman Katherine Marks - Chairperson and Bob Johnson - Vice Chairperson Alderman Michael Orth, Everett Butler, Eric Migrin, John Potente		

Call to Order and Roll Call

Approval of Minutes from March 20, 2012

1. Financial Report for April 30, 2012
2. Wilson Redevelopment Project - Redevelopment Options

Public Comments

Authority Comments

Staff Comments

Adjournment

Community Development & Inspections
625 52nd Street – Room 308
Kenosha, WI 53140
262.653.4030 phone / 262.653.4045 fax
www.kenosha.org

If you are disabled in need of assistance, please call 262.653.4030 at least 72 hours before this meeting.

Notice is hereby given that a majority of the members of the Common Council may be present at the meeting. Although this may constitute a quorum of the Common Council, the Council will not take any action at this meeting.

REDEVELOPMENT AUTHORITY OF THE CITY OF KENOSHA
Minutes
March 20, 2012

MEMBERS PRESENT: Alderman Katherine Marks, Bob Johnson, Everett Butler, Eric Migrin and John Potente

EXCUSED: Alderman Michael Orth

STAFF PRESENT: Zohrab Khaligian

The meeting was called to order at 5:02 p.m. by Alderman Marks and roll was taken.

A motion was made by Mr. Butler and seconded by Mr. Potente to approve the minutes of the January 17, 2012 meeting as written. The motion passed. (Ayes 5; Nays 0)

1. **Financial Report for February 29, 2012**

A motion was made by Mr. Potente and seconded by Mr. Migrin to Receive and File the Financial Report. The motion passed. (Ayes 5; Nays 0)

2. **Potential acquisition of one or more of the properties at 4804 37th Avenue, 4811 37th Avenue, 4907 37th Avenue and 3619 48th Street.** ***(District #10 - formerly District #10)***

   Regarding this item, the Redevelopment Authority May Go Into Closed Session Per Section 19.85(1)(e.) Wisconsin Statutes and May or May Not Reconvene Into Open Session for the Purpose of Holding a Hearing and Making a Final Determination

A motion was made by Mr. Johnson and seconded by Mr. Butler to go into Closed Session. The motion passed. (Ayes 5; Nays 0)

A motion was made by Mr. Potente and seconded by Mr. Butler to back into Open Session. The motion passed. (Ayes 5; Nays 0)

A motion was made by Mr. Potente and seconded by Mr. Johnson to approve Staff's recommendation to acquire 4804 37th Avenue for $125,000 because the property is vacant. The motion passed. (Ayes 5; Nays 0)

Public Comments

No public comment.

Authority Comments

Mr. Jonson commended Staff for it's work on Item #2.

Mr. Potente said that since the two (2) existing fourplexes previously acquired have not been demolished, it makes sense to bundle them with the demolition of the three (3) former Boys and Girls Club buildings in an attempt to get a better price. Mr. Potente also noted that Macemon & Sons from Racine did a very good job with the demolition of Durkee School.

Alderman Marks thanked Staff and the Authority for coming up with a plan and strategy to purchase the properties and for moving the redevelopment plan forward. Alderman Marks would also like to invite Habitat for Humanity, NHS and/or anyone else with a vision and resources to a future Redevelopment Authority Meeting.

Staff Comments

A motion was made by Mr. Johnson and seconded by Mr. Migrin to adjourn the meeting. The motion passed. (Ayes 5; Nays 0) The meeting adjourned at 5:35 p.m.

Meeting Minutes Prepared by: Kay Schueffner, Community Development & Inspections

Community Development Division 625 52nd Street – Room 204 262.653.4030	*Redevelopment Authority of the City of Kenosha Fact Sheet*	Tuesday, May 22, 2012 5:00 p.m.	Item 1

Financial Report for April 30, 2012.

LOCATION:

N/A

NOTIFICATIONS/PROCEDURES:

N/A

ANALYSIS:

- Attached is the Financial Report for the period ended April 30, 2012

- The report includes the:
  1) Balance Sheet - A statement of revenues, expenditures and changes in fund balance.
  2) Statement of Authorizations and Expenditures
  3) List of Holdings - A list of anticipated expenditures
  4) Two (2) maps indicating properties owned or assembled by the Redevelopment Authority

RECOMMENDATION:

A recommendation is made to receive and file the Financial Report.

A. Zohrab Khaligian, Community Development Specialist

Jeffrey B. Labahn, Director

/u2/acct/cp/ckays/1RACK/2012/May22/fact-financial-Apr.odt

Redevelopment Authority Balance Sheet
For The Period Ended April 30, 2012

	Redevelopment Authority (Fund 461)
ASSETS	
Cash	$29,540
Total Assets	$29,540
LIABILITIES	
Escrow	$0
Total Liabilities	$0
FUND BALANCES	
Resv for Encumbrances**	$5,346
Fund Balance:	
Capital Improvement Program	$24,194
Program Income	$0
Total Fund Balance	$29,540
Total Liabilities & Fund Balance	$29,540

** Malsack, J PO 120632	5,346
Total Encumbrances	$5,346

5/11/12

Redevelopment Authority
Statement of Revenues, Expenditures and Changes in Fund Balance
For The Period Ended April 30, 2012

	Redevelopment Authority (Fund 461) Current Month	(Fund 461) Year to Date
Revenues and Other Sources		
Miscellaneous Revenue	$0	$0
Grant Revenue	$0	$0
Interest Income	$0	$0
Note Proceeds	$0	$0
Interfund transfer in	$0	$0
Total Revenues	$0	$0
Expenditures and Other Uses		
Expenditures**	$1,526	$4,468
Total Expenditures	$1,526	$4,468
Revenues over (under) Expenditures	(1,526)	(4,468)
Unaudited Fund Balance – 12/31/11		$34,008
Fund Balance – 3/31/12		$29,540

** Expenditure amounts do not include encumbrances.

Redevelopment Authority
2012 Expenditures

Date	Check #	Vendor	Function	Amount	Total
January					
01/20/12	112374	WE Energies	Removal Gas 4702 36Av	1,024.00	
		Total January		1,024.00	
		Total thru January			**1,024.00**
February					
	DC 160330	Telsi RE Solutions	Refund of overpymt 11/9/11	(25.00)	
02/02/12	113899	Malsack, J	1/12 Snow Remvl-B	1,049.27	
02/17/12	114468	KWU	11-12/11 Stormwater	529.54	
02/17/12	114471	WE Energies	4702 36Av- Apt 1, 2, 4	26.02	
02/17/12	114475	KWU	1102 52st-SWU	56.44	
02/24/12	114739	WE Energies	4702 36Av- Apt 1, 2	13.34	
02/24/12	114743	KWU	5016 Sher. Rd-SWU	8.74	
02/29/12	JE 2208	WE Energies	Void AP 112374	(1,024.00)	
		Total February		634.35	
		Total thru February			**1,658.35**
March					
03/02/12	114979	WE Energies	4702 36 AV-APT 4	6.67	
03/15/12	115432	Malsack, J	2/12 Snow Remvl "B"	1,104.50	
03/16/12	115409	KWU	12-01/12 Stormwater	198.18	
	JE 2215	WE Energies & KWU	recorded in 2011	(82.46)	
03/23/12	115595	KWU	4702 36 AV-Water/ST	56.39	
		Total March		1,283.28	
		Total thru March			**2,941.63**
April					
04/04/12	115925	Malsack, J	3/12 Snow Remvl "B"	1,049.27	
04/20/12	116304	KWU	1-02/12 Stormwater	476.82	
		Total April		1,526.09	
		Total thru April			**4,467.72**

Redevelopment Authority
Supplemental Statement of Authorizations, Expenditures and Encumbrances
Balance of Authorizations
For The Period Ended April 30, 2012

	Redevelopment Authority (Fund 461)			
	2008	2009	2010	2012
Authorization				
Miscellaneous Acquisitions	$0	$225,000	$225,000	$0
Property Maintenance	$0	$0	$0	$12,000
Foreclosure Acquisition	$0	$0	$0	$100,000
Fourplex Acquisition	$0	$0	$0	$250,000
Total *	$0	$225,000	$225,000	$362,000
Misc. Acquisition Expenditures/Encumbrances				
2007 - Through 12/31/07	$0	$0	$0	$0
2008 - Through 12/31/08	$0	$0	$0	$0
2009 - Through 12/31/09	$0	$0	$0	$0
2010 - Through 12/31/10	$0	$225,000	$107,012	$0
2011 - Through 12/31/11	$0	$0	$83,980	$0
2012 - Through 12/31/12	$0	$0	$4,468	$0
Total Miscellaneous Acquisition Expenditures/Encumbrances	$0	$225,000	$195,460	$0
Balance – Current	$0	$0	$29,540	$362,000
Downtown Acquisitions Expenditures				
2007 - Through 12/31/07	$0	$0	$0	$0
2008 - Through 12/31/08	$0	$0	$0	$0
2009 - Through 12/31/09	$0	$0	$0	$0
2010 - Through 12/31/10	$0	$0	$0	$0
2011 - Through 12/31/11	$0	$0	$0	$0
Total Downtown Acquisitions Expenditures	$0	$0	$0	$0
Balance – Current	$0	$0	$0	$0

* These amounts were authorized in the Capital Improvement Program

KRA Holdings to Date as Requested by the Chairman
As of April 30, 2012

Date	*Property*	*Address*	*Tax Key No.*	*Acquisition Price*	*Cost to Date*
10/28/10	Knight Barry	4702 36th Avenue	09-222-36-227-028	$135,080.00	$137,620.63
05/12/10	Labanowsky	4902 37th Avenue	09-222-36-230-010	$150,637.00	$175,543.41
02/26/10	FNMA	4615 36th Avenue	09-222-36-226-010	$95,000.00	$112,140.73
09/18/09	Lenz	4915 37th Avenue	09-222-36-231-007	$150,101.00	$164,781.30
08/12/09	Fannie Mae	4609 36th Avenue	09-222-36-226-009	$112,665.00	$129,493.86
09/26/08	Lentz	4901 37th Avenue	09-222-36-231-005	$180,093.00	$194,162.03
06/25/08	Mattioli	5016 Sheridan Road	12-223-31-156-003	$275,103.00	$366,343.48
04/30/08	Abdelhamid	4621/4627 38th Avenue	09-222-36-228-003 & 017	$130,093.00	$140,484.32
04/30/08	Iaquinta	1102/1200 52nd Street	12-223-31-157-016	$146,573.00	$188,509.55
09/07/07	Labanowsky	4823 37th Avenue	09-222-36-231-004	$170,013.00	$184,135.34
08/22/07	Kenosha County	1342 50th Street	12-223-31-207-032	$34,200.93	$34,400.93
11/29/06	Crow Properties	1014 48th Street	12-223-31-133-003	$88,500.00	$92,437.24
		1015 48th Street	12-223-31-134-002		$0.00
		1021 46th Street	12-223-31-130-003		$0.00
03/28/02	Southport Bank	4913 13th Avenue	12-223-31-154-005	$45,011.00	$45,011.00
10/13/00	Bass	1022 50th Street	12-223-31-154-007	$55,000.00	$64,615.10
09/28/00	Davison	5103 13th Avenue	12-223-31-157-002	$35,000.00	$41,858.15
10/29/99	Kenosha County	5131 13th Avenue	12-223-31-157-010	$5,827.98	$5,827.98
06/30/99	Fratrick	5002 Sheridan Road	12-223-31-156-001	$123,000.00	$133,410.00
06/10/99	AutoWiz	913 50th Street	12-223-31-156-002	$85,000.00	$137,987.24
02/19/99	Kenosha County	1334 50th Street	12-223-31-207-016	$1.00	$1.00
01/27/99	First Nations Bank	1104 50th Street	12-223-31-154-006	$45,000.00	$56,018.29
12/18/98	Carreon	5143 13th Avenue	12-223-31-157-013	$30,800.00	$37,653.00
11/13/98	Principe	1010 52nd Street	12-223-31-157-019	$62,100.00	$74,501.41
02/27/98	Bauer	5139 13th Avenue	12-223-31-157-012	$19,000.00	$28,290.05
02/18/98	Fogle	5109 13th Avenue	12-223-31-157-003	$35,000.00	$45,120.47
08/29/97	Haarstick	5215 Sheridan Road	12-223-31-426-008	$193,000.00	$316,266.30
06/17/97	Kenosha Housing Authority	5115 13th Avenue	12-223-31-157-005	$0.00	$155.00
06/17/97	Kenosha Housing Authority	5127 13th Avenue	12-223-31-157-009	$0.00	$0.00
11/15/96	Executive Square	5400 8th Ave, South of Barr Furniture	12-223-31-426-017	$115,000.00	$118,010.61
04/26/95	Barr Furniture	5319 Sheridan Road	12-223-31-426-016	$410,000.00	$452,918.78
06/21/93	CNW Railroad	50th Street to 45th Street	12-223-31-501-001,002,003,004,007&008	$31,000.00	$31,250.00
06/15/93	CNW Railroad	Sheridan Road to 50th Street	12-223-31-501-009 & 010	$11,627.00	$11,657.95
02/12/87	Reformation Church	1006 52nd Street	12-223-31-157-020	$0.00	$0.00
		SUBTOTAL		***$2,969,425.91***	***$3,520,605.15***

Other Properties
As of April 30, 2012

Date	*Property*	*Address*	*Tax Key No.*	*Acquisition Price*	*Cost to Date*
11/04/11	Wells Fargo	4628 37th Avenue	09-222-36-228-012	$65,388.56	$65,388.56
11/29/06	Crow Properties	1001 50th Street	12-223-31-155-002		$0.00
	(Purchased by City)	2916 Sheridan Road	10-223-19-453-002		$0.00
		1515 52nd Street	12-223-31-303-005		$75.00
01/04/95	Train Station (Metra)	5414 13th Avenue	12-223-31-501-035 & 036	$150,000.00	$152,562.00
01/21/94	HUD	5818 Fifth Avenue	12-223-31-488-009	$10,000.00	$15,686.90
01/07/94	Senate Building	1204 – 10 56th Street	12-223-31-436-006	$220,000.00	$336,772.66
	(Leased to City Transit)				$0.00
05/15/92	CNW Railroad	Sixth Avenue to 52nd Street	12-223-31-501-037	$26,000.00	$31,596.75
03/07/90	Finishing & Plating	1003 53rd Street	12-223-31-431-001	$1,400,000.00	$1,593,259.42
	(Stationside Village Parking Lot)				$0.00
N/A	N/A	5802 Fifth Avenue	12-223-31-488-001	$0.00	$0.00
	(Public parking lot for City Transit)				
		SUBTOTAL		***$1,871,388.56***	***$2,195,341.29***
		GRAND TOTAL		***$4,840,814.47***	***$5,715,946.44***

Properties Previously Owned by Redevelopment Authority
As of April 30, 2012

Date	Property	Address	Tax Key No.	Acquisition Price	Cost to Date
12/05/05	Wolf	6202 14th Avenue		$37,011.00	$37,011.00
	(Transferred to Kenosha Community Health Center)				
09/26/03	14th Avenue Ventures	6220 14th Avenue		$88,600.00	$88,600.00
	(Transferred to Kenosha Community Health Center)				
07/30/93	Ebner	5802 Fifth Avenue	12-223-31-489-015	$90,000.00	$90,000.00
	(Public parking lot transferred to City)				
05/25/05	DOG Properties	5129/5131 14th Avenue	12-223-31-276-016	$180,000.00	$207,551.97
	(Transferred to Boys & Girls Club)				
04/06/01	McKinley	5021 14th Avenue	12-223-31-276-009	$71,400.00	$93,993.54
	(Transferred to Boys & Girls Club)				
04/06/01	McKinley	5111 14th Avenue	12-223-31-276-015	$66,150.00	$86,985.90
	(Transferred to Boys & Girls Club)				
04/06/01	McKinley	5133 14th Avenue	12-223-31-276-017	$62,160.00	$78,891.39
	(Transferred to Boys & Girls Club)				
08/13/99	Villegas	5043 14th Avenue	12-223-31-276-012	$55,000.00	$59,989.36
	(Transferred to Boys & Girls Club)				
04/07/99	Shay	5013 14th Avenue	12-223-31-276-007	$52,010.00	$56,007.68
	(Transferred to Boys & Girls Club)				
12/18/98	Boak	5105 14th Avenue	12-223-31-276-014	$55,000.00	$85,581.58
	(Transferred to Boys & Girls Club)				
12/18/98	Villasenor	5101 14th Avenue	12-223-31-276-013	$45,000.00	$53,734.87
	(Transferred to Boys & Girls Club)				
11/30/98	Bushnell	5025 14th Avenue	12-223-31-276-010	$65,082.00	$80,003.42
	(Transferred to Boys & Girls Club)				
12/30/97	Vacant Lot	5037 14th Avenue	12-223-31-276-011	$7,500.00	$7,500.46
	(Transferred to Boys & Girls Club)				
06/27/97	Stipek	5007 14th Avenue	12-223-31-276-006	$49,900.00	$61,507.46
	(Transferred to Boys & Girls Club)				
06/17/97	Kenosha Housing Authority	1346 52nd Street	12-223-31-276-018	$0.00	$0.00
	(Transferred to Boys & Girls Club)				
05/30/97	Laundromat	1351 50th Street	12-223-31-276-005	$52,783.71	$82,857.54
	(Transferred to Boys & Girls Club)				
01/13/97	Kenosha County	5015 14th Avenue	12-223-31-276-008	$14,377.71	$15,398.78
	(Transferred to Boys & Girls Club)				
07/31/96	Meyers	1339 50th Street	12-223-31-276-002	$25,000.00	$33,200.32

Properties Previously Owned by Redevelopment Authority
As of April 30, 2012

Date	*Property*	*Address*	*Tax Key No.*	*Acquisition Price*	*Cost to Date*
	(Transferred to Boys & Girls Club)				
08/28/09	Smith	1343 50th Street	12-223-31-276-003	$73,715.00	$98,154.51
	(Transferred to Boys & Girls Club)				
12/31/97	Warehouse	1347 50th Street	12-223-31-276-004	$30,000.00	$40,009.16
	(Transferred to Boys & Girls Club)				
		TOTAL		**$1,120,689.42**	**$1,356,978.94**

KRA Anticipated Expenditures
As of April 30, 2012

Property	*Address*	*Tax Key No.*	*Activity*	*Anticipated Costs*
Knight Barry	4702 36th Avenue	09-222-36-337-028	Demolition	$20,000.00
Wells Fargo	4628 37th Avenue	09-222-36-228-012	Demolition	$20,000.00
Lentz Partners	4804 37th Avenue	09-222-36-230-015	Acquisition	$125,000.00
			Demolition	$20,000.00
			TOTAL	***$185,000.00***

CITY OF KENOSHA

Redevelopment Authority-Owned Properties

DCD ~ Community Development Division ~ JBL ~ ZK ~ 4-19-2011 ~ mc

City of Kenosha

Redevelopment Authority-Owned Properties
Wilson Neighborhood

DCDI ~ Community Development Division ~ JBL ~ ZK ~ 5-16-2012 ~ mc

Community Development Division 625 52nd Street – Room 308 262.653.4030	*Redevelopment Authority of the City of Kenosha Fact Sheet*	Tuesday, May 22, 2012 5:00 p.m.	Item 2

Wilson Redevelopment Project – Redevelopment Options

LOCATION:

45th Street on the north, 35th Avenue on the east, 50th Street on the south and 38th Avenue on the west

NOTIFICATIONS/PROCEDURES:

The alderman of the district, Alderman Kennedy, has been notified.

ANALYSIS:

- Since the March 20, 2012 Redevelopment Authority meeting, the following has occurred:

  1) 4804 37th Avenue was acquired for $125,000 from Lentz Partners LLC (Charlie Labanowsky) on Wednesday, May 9. Since the Wilson Redevelopment Project was created in 2007, 10 out of the 60 four unit apartments have been acquired by the Redevelopment Authority, Housing Authority or City.

  2) Fund 461 monies from year 2010 have been exhausted by the acquisition of 4804 37th Avenue and an encumbrance for 2012 grass/weed services.

  3) Fund 461 monies from year 2012 for fourplex acquisitions have been reduced from $250,000 to approximately $90,000 by the acquisition of 4804 37th Avenue and the upcoming demolitions of 4702 36th Avenue, 4628 37th Avenue and 4804 37th Avenue.

  4) An agreement between the City and Michelle Volkmars & Realtors of Kenosha was approved by the Common Council on Monday, May 7 and executed by the Mayor on Thursday, May 10. The agreement stipulates that Ms. Volkmars will list, market and sell 21 City constructed or rehabilitated homes for the Kenosha Housing Authority and monitor the four unit apartments in the Wilson Redevelopment Project area for potential foreclosures and acquisition by the Redevelopment Authority.

  5) The Fund 461 allocation from year 2012 for foreclosure acquisitions/relocation/demolitions is $100,000

  6) The City Assessors Department has sent out their reassessment notices. The average assessed value of the four unit apartments has decreased from $145,660 to $117,972. The majority of four unit apartments are now assessed at $114,800.

- During the past year, the Redevelopment Authority has narrowed their redevelopment options to targeting potential foreclosures in order to purchase properties at their lowest possible value and assembling a block of properties for reuse prior to assembling every four unit apartment. The following is provided for discussion purposes:

  1) <u>Targeting potential foreclosures</u>
  With the execution of the abovementioned real estate agreement, the Redevelopment Authority now has their own representative to "bird-dog" potential foreclosures of four-unit apartments. As mentioned above, the Fund 461 allocation from year 2012 for foreclosure acquisitions/

relocation/demolitions is $100,000. This amount would fund 1 foreclosure acquisition/ demolition.

2) Targeting properities on the west side of 37th Avenue between 48th & 50th Streets
With the acquisition of 4804 37th Avenue, the Authority moved one step closer to assembling the west side of 37th Avenue. With 4 four unit apartments remaining, all owned by Lentz Partners LLC, it is estimated that it would take two more years under the current funding level ($250,000) to complete it. It is not advisable to increase the funding level and accelerate the acquisitions because under the current market conditions it would be difficult to attract developers to build on the site and/or homebuyers to purchase new homes.

3) Targeting properties on the east side of 37th Avenue between 48th & 50th Streets
There are 6 four unit apartments remaining on the east side of 37th Avenue, 3 owned by Lentz Partners LLC and 3 independently owned. Under the current funding levels ($250,000), it would take an additional 4 years to assemble these properties. In 2 years, after the west side of 37th Avenue is assembled, the Authority should consider increasing the funding level and accelerating the acquisitions based on how the market conditions have improved.

4) Other Options
The Redevelopment Authority has also discussed converting/rehabilitating four-unit apartments into two-unit apartments with one unit being owner-occupied. This option has not been pursued because the initial cost estimate would exceed the potential sale price and it would be difficult to attract a homebuyer to purchase an isolated owner-occupied two unit apartment that is surrounding by tenant-occupied four unit apartments.

RECOMMENDATION:

For discussion purposes

A. Zohrab Khaligian, Community Development Specialist

Jeffrey B. Labahn, Director

File name

2012-2016
CITY OF KENOSHA
CAPITAL IMPROVEMENT PLAN

Project Number: RA-95-001

Project Name: General Acquisition

Description: Funds are for acquisition to prevent the spread of slum and blighted property located within designated redevelopment areas. Funds can be used to acquire property located outside of designated Redevelopment Areas with the approval of the Common Council.

Location: Adopted Deignated Redevelopment Areas

Justification: The elimination of slum and blighted areas provides immediate relief from the negative influence of blight and encourages stability in the neighborhood. This is accomplished by providing land for new facilities and amenities through public/private partnerships. In the long run, redevelopment of these areas will contribute to the sound growth and improvement of the City.

Comprehensive Plan, etc.

Name:

Date of Plan/Report:

Cost Estimate and Source: Capital costs are determined at the time projects are identified.

Change in Annual Operating Costs: Neutral -

Expenditures

Description	Approved 2011	Requested 2012	Requested 2013	Requested 2014	Requested 2015	Requested 2016	Total Requested 2012-2016
Property Maintenance		12,000					12,000
Foreclosure Acquisition		100,000					100,000
Fourplex Acquisition		250,000					250,000
Total		362,000					362,000

Funding

Source	Approved 2011	Requested 2012	Requested 2013	Requested 2014	Requested 2015	Requested 2016	Total Requested 2012-2016
CIP		362,000					362,000
Total		362,000					362,000

AGREEMENT

By and Between

THE CITY OF KENOSHA, WISCONSIN,
A Municipal Corporation

and

MICHELLE VOLKMAR,
an Individual

and

REALTORS OF KENOSHA, LLC, d/b/a RE/MAX ELITE
a Wisconsin Limited Liability Company

WHEREAS, the **KENOSHA HOUSING AUTHORITY** ("**KHA** "), is the owner of improved or scheduled to be improved real estate as more particularly described in Exhibit A attached hereto and incorporated herein ("**REAL ESTATE**");

WHEREAS, the **CITY** through the **REDEVELOPMENT AUTHORITY OF THE CITY OF KENOSHA ("KRA")** is interested in acquiring 4-unit apartments buildings which are in foreclosure and located within the area depicted in Exhibit B;

WHEREAS, the **CITY OF KENOSHA ("CITY")** administers the finances involving real estate owned by the **KHA** and administers the financing of **KRA**;

WHEREAS, MICHELLE VOLKMAR is a real estate agent licensed in the State of Wisconsin, employed by **REALTORS OF KENOSHA, LLC**, doing business under the name of Re/Max Elite.;

WHEREAS, Marc Frisco is a member of **REALTORS OF KENOSHA, LLC**, and a real estate broker licensed in the State of Wisconsin;

WHEREAS, MICHELLE VOLKMAR and **REALTORS OF KENOSHA, LLC**, (collectively referred to as "**BROKER** ") have expressed an interest in marketing for the **CITY** the **REAL ESTATE**;

NOW, THEREFORE, in consideration of the mutual undertakings, understandings and agreements set forth herein, **CITY** and **BROKER**, agree as follows:

1. BROKER'S OBLIGATIONS. Broker shall:

a. Market the **REAL ESTATE** as outlined at 6.3 of Broker's Bid Proposal, a copy of which is attached hereto and incorporated herein as Exhibit C. The parties acknowledge the marketing methods set forth therein are intended to be illustrative and **BROKER** is free to market the **REAL ESTATE** in the manner **BROKER** feels is appropriate and consistent with Exhibit C and Exhibit D attached hereto.

b. Enter into a Residential Listing Contract – Exclusive Right to Sell for each property identified on Exhibit A in the form attached hereto as Exhibit D ("Listing Agreement"). **CITY** shall provide the list price to be utilized for each property. **BROKER** agrees and acknowledges that due to the requirements of federal grant money that buyers for the properties are subject to income eligibility as more particularly set forth in Exhibit A. **BROKER** shall inform prospective buyers of such eligibility requirements and obtain documentation as required by the **CITY** to verify the eligibility and down payment requirements of buyers to purchase the property. **BROKER** shall also inform buyers that they are required to complete a homebuyers education course as set forth in Exhibit A. **BROKER** shall obtain documentation as required by the **CITY** to verify buyers' completion of the requisite course. Further, **BROKER** shall inform prospective buyers of the existence and eligibility requirements for a second mortgage program offered by the **CITY**; a downpayment and closing cost assistance program offered by the Kenosha Housing Authority and any warranty on the property offered by the **CITY**.

c. Prepare seller's closing documents and attend closing. **BROKER** acknowledges that **CITY** has an agreement with a title company to provide title insurance and **BROKER** agrees to utilize said title company. **BROKER** shall prepare and/or review documents necessary for the closing of any purchase of real estate made pursuant to this Agreement.

d. Seek four (4) unit apartment buildings that are in foreclosure for purchase by the Kenosha Redevelopment Authority (**KRA**) as outlined at 6.4 of Exhibit C. **BROKER** shall act as a Buyer's agent and shall enter into a Buyer's agency agreement in the form attached hereto as Exhibit E for each property for which **KRA** is interested in purchasing.

e. **BROKER** acknowledges and agrees that any sale or purchase of real estate made pursuant to this Agreement requires approval of the appropriate governmental bodies and, consequently, **BROKER** shall include as a contingency in any agreement for the sale or purchase of real estate language requiring such approval.

2. COMPENSATION.

a. Sale of Real Estate. **BROKER** shall be entitled to a commission of 6%. **CITY** acknowledges and agrees that in the event there is a cooperating broker, that **BROKER** shall be entitled to pay the cooperating broker as set forth in the Listing Agreement. **CITY** shall, however, have no obligation to pay a cooperating broker any compensation. **BROKER** shall also be entitled to a closing transaction fee in the amount of $395.00 per closing.

b. Purchase of Real Estate. In those transactions where there is no listing broker, **BROKER** shall enter into a Buyer's Agency/Tenant Representation Agreement in the form attached hereto as Exhibit E. In such transactions **BROKER** shall be paid by the **CITY** following closing. **CITY** shall pay **BROKER** the sum of $1,500.00 for the purchase of a property for $50,000.00 and less; $2,000.00 for the purchase of a property for between $50,001.00 and $100,000.00; and 3% of the

purchase price for any property in excess of $100,000.00. In those transactions where there is a listing broker, **BROKER** shall be compensated by the listing broker as a cooperating broker and **CITY** shall have no obligation to compensate **BROKER**.

3. TERM. This Agreement shall have a term of one year from the date of execution by all parties. The parties hereto acknowledge and agree that any Listing Agreements entered into by the parties shall not extend beyond the term of this Agreement. This Agreement shall automatically renew for an additional one-year term if **BROKER** sells four of the properties listed on Exhibit A during the term of this Agreement. Should **BROKER** be unable to sell four of the properties, this Agreement may be extended for an additional one-year term by the mutual consent of the parties.

4. REPAIRS. CITY shall, in its sole discretion, make any necessary repairs or improvements to the properties. **BROKER** shall promptly notify **CITY** of any damage or defect to any property.

5. INDEPENDENT CONTRACTORS. BROKER acknowledges that **BROKER** is an independent contractor and that **BROKER**, as well as its employees and agents, are not the employees of **CITY** for purposes of income tax payments, social security contributions, insurance, workers' and unemployment compensation and any other purpose.

6. INSURANCE. Unless otherwise specified in this Agreement, the **BROKER** shall, at its sole expense, maintain in effect at all times during the term of the Agreement, the following insurance coverage:

a. General Liability –	$1,000,000.00 per occurrence./$2,000,000.00 aggregate
b. Automobile Liability –	$500,000.00 per occurrence (bodily injury)
	$100,000 per occurrence (property)
c. Professional Liability –	$1,000,000.00 per claim and annual aggregate

The professional liability policy shall include language that the coverage shall not be canceled by the insurance carrier or **BROKER**, except after 60 days (10 days for nonpayment of premium) prior written notice to the **CITY**.

BROKER shall, upon demand of the **CITY**, deliver to the **CITY** such policy or policies of insurance and the receipts for payment of premiums thereon.

7. INDEMNIFICATION. To the full extent allowable by law, **BROKER** hereby indemnifies and shall defend and hold harmless **CITY**, its elected and appointed officials, officers, employees, or authorized representatives, and each of them, from and against any and all suits, actions, legal or administrative proceedings, claims, demands, damages, liabilities, interest, attorneys fees, costs, and expenses of any kind or nature, arising out of any error or omission, of **BROKER** or anyone acting under its direction or control or on its behalf in connection with or incident to the performance of this Agreement. **BROKER'S** agreement to indemnify and hold **CITY** harmless shall not be applicable to any liability caused by the sole fault, negligence or willful misconduct of the **CITY** or **CITY'S** representatives. This indemnity provision shall survive the termination or expiration of this Agreement.

8. LAWS, REGULATIONS AND PERMITS. BROKER shall give all notices required by law and comply with all laws, ordinances, rules and regulations pertaining to the agreement. **BROKER** shall also be liable for all violations of law in connection with the Agreement. Should **BROKER** perform any work knowing it to be contrary to laws, ordinances, rules or regulations,

BROKER shall bear all costs arising therefrom.

9. SAFETY AND SECURITY. BROKER shall execute and maintain his/her work so as to avoid injury or damage to any person or property.

10. ASSIGNMENT. BROKER acknowledges that **CITY** has entered into this Agreement for services to be rendered by **BROKER** and, consequently, **BROKER** shall not have the right to assign this Agreement or any obligations hereunder.

11. COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original.

12. ATTORNEYS FEES AND COSTS. If either party commences legal action to enforce its rights pursuant to this Agreement, the prevailing party in said legal action shall be entitled to recover its reasonable attorneys fees and costs of litigation, as determined by a court of competent jurisdiction.

13. HEADINGS. Paragraphs contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

14. LAWS GOVERNING. The interpretation of this Agreement will be governed by and construed as well as enforced in accordance with the laws of the State of Wisconsin.

15. SEVERABILITY. If any of the terms or provisions contained herein shall be declared to be invalid or unenforceable by a court of competent jurisdiction, then the remaining provisions and terms of this Agreement shall not be affected thereby and shall remain in full force and effect and shall be valid and enforceable to the fullest extent permitted by law. The parties agree that each party has contributed substantially and materially to the preparation of this Agreement, and that as a result this Agreement shall not be construed more strictly against one party or the other, merely by virtue of the fact it may have been prepared primarily by **CITY**.

16. AMENDMENT. This Agreement and its terms, provisions, covenants and conditions may not be amended, changed, altered, modified or waived except by a express instrument in writing signed by the parties.

17. NOTICE. Any notice required to be given to any party to this Agreement shall be in writing and delivered either by hand or certified mail, return receipt requested, to the addresses indicated below, or such address as the parties indicate in writing. Notice shall be effective as of the date of delivery, if by hand, or mailing, if by certified mail.

If to City:	Director of Community Development & Inspections 625 – 52nd St, Room 308 Kenosha, WI 53140
with a copy to:	City Attorney 625 – 52nd St., Room 201 Kenosha, WI 53140
if to Broker:	Michelle Volkmar 7520 – 39th Avenue

Kenosha, Wisconsin 53142

18. REPRESENTATION OF AUTHORITY. The undersigned hereby represents and warrants that: (a) such party has all requisite power and authority to execute this Agreement; (b) the execution and delivery of this Agreement by the undersigned, and the performance of its terms have been duly and validly authorized and approved by all requisite action required by law; and (c) this Agreement constitutes the valid and binding agreement of the undersigned, enforceable against each of them in accordance with the terms of the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates below given.

CITY OF KENOSHA
a Wisconsin Municipality Corporation

Date: 5/10/12

By: _____
KEITH G. BOSMAN, Mayor

Date: 5/10/12

By: _____
DEBRA SALAS, Clerk/Treasurer

STATE OF WISCONSIN)
:SS.
COUNTY OF KENOSHA)

Personally came before me this 10th day of May, 2012, **KEITH G. BOSMAN, Mayor,** and **DEBRA SALAS, City Clerk/Treasurer** for the **CITY OF KENOSHA, WISCONSIN,** a Wisconsin municipal corporation, to me known to be such persons who executed the foregoing instrument, and to me known to be such Mayor and City Clerk/Treasurer of said municipal corporation and acknowledged that they executed the foregoing instrument as such officers as the agreement of said corporation, by its authority.

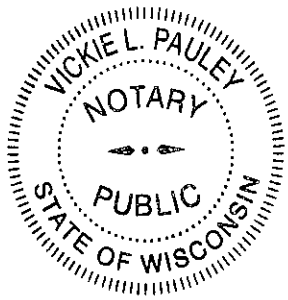
_____
Notary Public, Kenosha County, WI.
My Commission expires/is: 3/15/15

Date: 5-7-12

_____
MICHELLE VOLKMAR,
an Individual/Licensed Real Estate Agent

STATE OF WISCONSIN)
:SS.
COUNTY OF KENOSHA)

Personally came before me this 7 day of May, 2012, **MICHELLE VOLKMAR,** an individual/licensed real estate agent, to me known to be such individual, and acknowledged to me that she executed the foregoing instrument.



Vickie L. Pauley
Notary Public, Kenosha County, WI.
My Commission expires/is: 1-18-2015

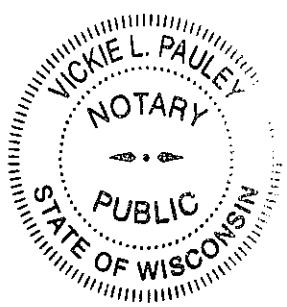
REALTORS OF KENOSHA, LLC,
d/b/a RE/MAX ELITE
a Wisconsin Limited Liability Company

Date: 05-07-2012

By: _____
MARC FRISCO, Member

STATE OF WISCONSIN)
:SS.
COUNTY OF KENOSHA)

Personally came before me this 7 day of May, 2012, _____**MARC FRISCO,** a member, for **REALTORS OF KENOSHA, LLC, d/b/a RE/MAX ELITE** a Wisconsin Limited Liability Company, to me known to be such member of said Wisconsin Limited Liability Company and acknowledged to me that he executed the foregoing instrument as such member of said Wisconsin Limited Liability Company, by its authority.



Vickie L. Pauley
Notary Public, Kenosha County, WI.
My Commission expires/is: 1-18-2015

Exhibit A

CITY OF KENOSHA HOUSES FOR SALE

CONSTRUCTED/APPRAISED						Energy	% Low/	Home.	3.00%	
Address	Bed	Bath	SF	Model	Appraisal	Star	Mod	Educ.	Downp.	
5803 16th Avenue	3	1.5	1381	Harvest IV	$110,000	N	80%	Any	Y	
6105 18th Avenue	3	1.5	1498	Montevilla	$130,000	Y	80%	Any	Y	
6111 18th Avenue	3	2.5	1505	Harvest III	$130,000	Y	80%	Any	Y	
6115 18th Avenue	3	1.5	1572	Piedmont	$130,000	Y	80%	Any	Y	
6121 18th Avenue	3	1.5	1594	Hawthorne	$132,000	Y	80%	Any	Y	
5541 24th Avenue*	3	2	1624	Build America	$135,000	Y	80%	Any	Y	
5421 25th Avenue	3	2.5	1505	Harvest III	$132,000	Y	80%	Any	Y	
5502 23rd Avenue	3	1.5	1575	Prescott	$135,000	Y	80%	Any	Y	
6615 15th Avenue**	3	1.5	1596	Hawthorne	$126,000	N	50%	KHA	Y	
* accessible house										
** property was originally constructed and sold by the City in 2005 and was repurchased by the City after a foreclosure										

CONSTRUCTED/TO BE APPRAISED						Energy	% Low/	Home.	3.00%	
Address	Bed	Bath	SF	Model	Appraisal	Star	Mod	Educ.	Downp.	
5414 22nd Avenue	3	1.5	1574	Seton	tbd	Y	80%	Any	Y	
5420 22nd Avenue	3	1.5	1594	Hawthorne	tbd	Y	80%	Any	Y	
5422 22nd Avenue	3	1.5	1572	Piedmont	tbd	Y	80%	Any	Y	
2414 55th Street	3	1.5	1267	Monterey	tbd	Y	80%	Any	Y	
5500 24th Avenue	3	1.5	1574	Seton	tbd	Y	80%	Any	Y	

TO BE CONSTRUCTED/APPRAISED						Energy	% Low/	Home.	3.00%	Comp.
Address	Bed	Bath	SF	Model	Appraisal	Star	Mod	Educ.	Downp.	Date
6638 16th Avenue	3	1.5	1267	Monterey	tbd	Y	120%	KHA	Y	Summer
5810 19th Avenue***	3	1	1446	(rehab)	tbd	N	120%	KHA	Y	Winter
5126 21st Avenue	3	1.5	1574	Seton	tbd	Y	50%	KHA	Y	Fall
5512 24th Avenue	3	1.5	1574	Seton	tbd	Y	120%	KHA	Y	Fall
6105 25th Avenue	3	1.5	1572	Piedmont	tbd	Y	120%	KHA	Y	Fall
2103 45th Street	3	1.5	1267	Monterey	tbd	Y	50%	KHA	Y	Summer
1414 59th Street	3	1.5	1574	Seton	tbd	Y	120%	KHA	Y	Fall
*** to be rehabilitated										

2012 Income Limits

		SIZE OF HOUSEHOLD							
COUNTY	CMI%	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Kenosha	30%	15,200	17,350	19,500	21,650	23,400	25,150	26,850	28,600
(HUD Metro FMR)	50%	25,250	28,850	32,450	36,050	38,950	41,850	44,750	47,600
	80%	40,400	46,200	51,950	57,700	62,350	66,950	71,550	76,200
	120%	60,550	69,200	77,850	86,500	93,450	100,350	107,300	114,200

Exhibit B

City of Kenosha

Wilson Redevelopment Project Area

4-unit Apartment Buildings

DCDI ~ Planning & Zoning Division ~ JBL ~ ZK ~ 7 February, 2012 ~ mc

Parcel Number	Name	O/T	U	Address	Land-Value	Bldg-Value	Total-Value	Acq. Price	Date	Acre
226-001	*Antero & Gloria Delgado*	*O*	*1*	*4506-35th Ave*	*23800*	*68500*	*92300*	*150000*	*2007*	*0.17*
226-002	Frank Frederick	O	1	3509-45th St	24000	62000	86000	115900	2004	0.17
226-003	Leonel Nunez	O	1	3515-45th St	24200	61600	85800	112900	2004	0.17
226-004	Jimmie & Carrie Young	O	1	4505-36th Avenue	24400	69500	93900	--	--	0.18
226-005	Efren Ibarra & Martina Payan	O	1	4515-36th Avenue	22200	52000	74200	74000	2000	0.15
226-006	Linda Mitchell	O	1	4521-36th Avenue	22200	57800	80000	25000	1995	0.15
226-007	Barbara Crain	O	1	4527-36th Avenue	22200	63900	86100	113000	2005	0.15
226-008	Edgar Perez & Tara Ziglinski	T	4	4603-36th Avenue	28000	97300	125300	242000	2006	0.15
226-009	*Redevelopment Authority*	*O*	*VL*	*4609-36th Avenue*	*0*	*0*	*0*	*112600*	*2009*	*0.15*
226-010	*Redevelopment Authority*	*O*	*VL*	*4615-36th Avenue*	*0*	*0*	*0*	*95000*	*2010*	*0.15*
226-011	ARK Apartments LLC	T	4	4621-36th Avenue	28000	86800	114800	221142	2001	0.15
226-012	ARK Apartments LLC	T	4	4627-36th Avenue	28000	86800	114800	221142	2001	0.15
226-013	ARK Apartments LLC	T	4	4705-36th Avenue	28000	86800	114800	221142	2001	0.15
226-014	ARK Apartments LLC	T	4	4711-36th Avenue	28000	86800	114800	221142	2001	0.15
226-015	Randy Lund	T	4	4717-36th Avenue	28000	86800	114800	248000	2006	0.15
226-016	Randy Lund	T	4	4723-36th Avenue	28000	86800	114800	248000	2006	0.15
226-017	Kenosha Housing Authority	O	VL	4720/22- 35th Ave	0	0	0	125000	2006	0.15
226-018	Belwood Ltd	T	2	4714/4716-35th Ave	22200	70600	92800	45750	1990	0.15
226-019	Noe Jaimes	T	2	4708/4710-35th Ave	22200	85800	108000	156400	2007	0.15
226-020	*Shane Frazier*	*O*	*2*	*4702/4704-35th Ave*	22200	*70900*	*93100*	*37000*	*2010*	*0.15*
226-021	*Hipolito Raygoza*	*O*	*2*	*4624/4626-35th Ave*	22200	*76200*	*98400*	*99000*	*2010*	*0.15*
226-022	Brad & Kimberly Minton	T	2	4618/4620-35th Ave	22200	77300	99500	145933	2007	0.15
226-023	Rene & Silvia Contreras	O	2	4612/4614-35th Ave	22200	74000	96200	90000	2008	0.15
226-024	Brad & Kimberly Minton	T	2	4606/4608-35th Ave	22200	80800	103000	145933	2007	0.15
226-025	Brad & Kimberly Minton	T	2	4602/4604-35th Ave	22200	68700	90900	145933	2007	0.15
226-026	Leroy Brantley	O	1	4528-35th Avenue	22200	66600	88800	100000	2002	0.15
226-027	Carrie Lee Jackson	O	1	4522-35th Avenue	22200	59000	81200	--	--	0.15
226-028	*TAB Group LLC*	*T*	*1*	*4516-35th Avenue*	22200	*59700*	*81900*	*37000*	*2008*	*0.15*
	Total Parcels	28	100%			Avg. 2007	Avg. Value			
	Owners	15	54%							
	Tenants	13	46%							
	Single Family	10	36%			124960	85020			
	Two Family	8	29%			144900	97737.5			
	Four Family	7	25%			235000	116300			
	Multi Family	0	0%							
	Other	3	11%							
				TOTAL	603200	1843000	2446200			4.29

Parcel Number	Name	O/T	U	Address	Land-Value	Bldg-Value	Total-Value	Acq. Price	Date	Acre
227-002	Chris & Glenda Bracken	T	4	4603-37th Avenue	28000	105900	133900	190000	2004	0.17
227-003	*Enrique Rodriguez*	*O*	*4*	*4609-37th Avenue*	*28000*	*97300*	*125300*	*114900*	*2010*	*0.17*
227-004	Raymond Torres Jr.	T	4	4615-37th Avenue	28000	97300	125300	87500	2003	0.17
227-005	*MT Homes LLC*	*T*	*4*	*4621-37th Avenue*	*28000*	*86800*	*114800*	*92000*	*2010*	*0.17*
227-006	*Segundo & Lydia Lopez*	*T*	*4*	*4627-37th Avenue*	*28000*	*97300*	*125300*	*205000*	*2007*	*0.17*
227-007	*Hari Om Racine LLC*	*T*	*4*	*4705-37th Avenue*	*28000*	*86800*	*114800*	*110000*	*2009*	*0.17*
227-008	4711-37 Land Trust	T	4	4711-37th Avenue	28000	86800	114800	232000	2005	0.16
227-009	4717-37 Land Trust	T	4	4717-37th Avenue	28000	86800	114800	230000	2005	0.16
227-010	4723-37 Land Trust	T	4	4723-37th Avenue	28000	86800	114800	230000	2005	0.15
227-011	*Hari Om Racine LLC*	*T*	*4*	*4722-36th Avenue*	*28000*	*86800*	*114800*	*128000*	*2008*	*0.16*
227-012	*Hari Om Racine LLC*	*T*	*4*	*4716-36th Avenue*	*28000*	*86800*	*114800*	*137000*	*2008*	*0.16*
227-013	Ron & Renee Macik	T	4	4710-36th Avenue	28000	86800	114800	252000	2005	0.16
227-024	ARK Apartments LLC	T	4	4602-36th Avenue	28000	86800	114800	221142	2003	0.2
227-025	ARK Apartments LLC	T	4	4610-36th Avenue	28000	86800	114800	221142	2003	0.2
227-026	David & Olga Ortiz	T	4	4616-36th Avenue	28000	86800	114800	221142	2004	0.2
227-027	William & Gloria Madsen	T	4	4624-36th Avenue	28000	86800	114800	42000	1989	0.2
227-028	*Redevelopment Authority*	*O*	*VB*	*4702-36th Avenue*	*0*	*0*	*0*	*135000*	*2010*	*0.2*
	Total Parcels	17	100%			Avg. 2007	Avg. Value			
	Owners	2	12%							
	Tenants	15	88%							
	Four Family	16	94%			235000	117962.5			
	Other	1	6%							
				TOTAL	448000	1439400	1887400			2.97

Parcel Number	Name	O/T	U	Address	Land-Value	Bldg-Value	Total-Value	Acq. Price	Date	Acre
228-001	Brian Lareu	O	1	4605-38th Avenue	22100	26200	48300	21900	1991	0.15
228-002	Community Baptist Church	O	i	4609-38th Avenue	0	0	0	60000	1999	0.45
228-003	*Redevelopment Authority*	*O*	*VL*	*4621-38th Avenue*	*0*	*0*	*0*	*65000*	*2008*	*0.19*
228-005	***LDA Partners LLC***	*T*	*4*	*4711-38th Avenue*	*28000*	*86800*	*114800*	*89000*	*1997*	*0.18*
228-006	***LDA Partners LLC***	*T*	*4*	*4717-38th Avenue*	*28000*	*86800*	*114800*	*89000*	*1997*	*0.17*
228-007	***LDA Partners LLC***	*T*	*4*	*4723-38th Avenue*	*28000*	*86800*	*114800*	*70000*	*1981*	*0.17*
228-008	ARK Apartments LLC	T	4	4722-37th Avenue	28000	86800	114800	130000	2002	0.18
228-009	ARK Apartments LLC	T	4	4716-37th Avenue	28000	86800	114800	130000	2002	0.17
228-010	ARK Apartments LLC	T	4	4710-37th Avenue	28000	86800	114800	130000	2002	0.17
228-011	ARK Apartments LLC	T	4	4704-37th Avenue	28000	86800	114800	130000	2002	0.17
228-012	***City of Kenosha***	***O***	***VB***	***4628-37th Avenue***	***0***	***0***	***0***	***70000***	***2011***	***0.17***
228-013	***Reiz LLC***	***T***	***4***	***4624-37th Avenue***	***28000***	***86800***	***114800***	***45000***	***2012***	***0.17***
228-014	Marian Tucker	O	1	4614-37th Avenue	23500	67300	90800	145000	2007	0.17
228-015	Harry McKinley	T	1	4608-37th Avenue	22700	58900	81600	26070	1990	0.16
228-016	*Brenda Plasky-Burton*	*O*	*1*	*4604-37th Avenue*	*23300*	*65400*	*88700*	*72000*	*2009*	*0.16*
228-017	*Redevelopment Authority*	*O*	*VL*	*4627-38th Avenue*	*0*	*0*	*0*	*65000*	*2008*	*0.15*
228-018	*Rob & Shelley Hacker*	*T*	*1*	*4701-38th Avenue*	*29100*	*36400*	*65500*	*85000*	*2007*	*0.23*
	Total Parcels	17	100%			Avg. 2007	Avg. Value			
	Owners	7	41%							
	Tenants	10	59%							
	Single Family	5	29%			116120	74980			
	Two Family	0	0%							
	Four Family	8	47%			234311	114800			
	Multi Family	0	0%							
	Other	4	24%							
				TOTAL	344700	948600	1293300			3.21

Parcel Number	Name	O/T	U	Address	Land-Value	Bldg-Value	Total-Value	Acq. Price	Date	Acre
229-001	Milton & Dorothy Hagopian	O	c	3801-45th Street	127200	24100	151300	--	--	1.71
229-022	Michael & Rose Thome	T	2	4928-38th Avenue	23600	88100	111700	45000	1990	0.17
229-023	*Enoch Mitchell*	*O*	*2*	*4922-38th Avenue*	*23600*	*74100*	*97700*	*31000*	*2009*	*0.17*
229-041	*BLM Properties XIV LLC*	*T*	*VL*	*0-39th Avenue*	*20300*	*0*	*20300*	--	--	*0.13*
229-042	*BLM Properties XIV LLC*	*T*	*VL*	*0-39th Avenue*	*20300*	*0*	*20300*	--	--	*0.13*
229-043	BLM Properties XIV LLC	T	1	4700 38th Avenue	31600	53200	84800	--	--	0.26
	Total Parcels	6	100%			Avg. 2007	Avg. Value			
	Owners	2	33%							
	Tenants	4	67%							
	Single Family	1	17%			134600	84800			
	Two Family	2	33%			152150	104700			
	Four Family	0	0%							
	Multi Family	0	0%							
	Other	3	50%							
				TOTAL	246600	239500	486100			2.57

Parcel Number	Name	O/T	U	Address	Land-Value	Bldg-Value	Total-Value	Acq. Price	Date	Acre
230-001	Michael Thome	T	2	4803/4805-38th Ave	27000	68300	95300	--	--	0.21
230-002	Michael Thome	T	2	4809/4811-38th Ave	24600	68000	92600	--	--	0.18
230-003	Michael & Rose Thome	T	2	4815/4817-38th Ave	24600	68500	93100	102000	2003	0.18
230-004	Michael Thome	T	2	4821/4823-38th Ave	24600	62500	87100	--	--	0.18
230-005	Jorge DeJesus	O	2	4827/4829-38th Ave	24600	71600	96200	165000	2006	0.18
230-006	*FNMA*	*T*	*2*	*4903/4905-38th Ave*	*24600*	*71000*	*95600*	*157700*	*2010*	*0.18*
230-007	Michael & Rose Thome	T	2	4909/4911-38th Ave	24600	73300	97900	43000	1988	0.18
230-008	***City of Kenosha***	***O***	***i***	***3712-50th Street***	***0***	***0***	***0***	--	--	***1.16***
230-009	Kenosha Housing Authority	O	VL	4908-37th Avenue	0	0	0	158400	2006	0.18
230-010	*Redevelopment Authority*	*O*	*VL*	*4902-37th Avenue*	*0*	*0*	*0*	*150000*	*2010*	*0.18*
230-011	Lentz Partners	T	4	4828-37th Avenue	28000	86800	114800	150000	2009	0.18
230-012	Lentz Partners	T	4	4822-37th Avenue	28000	86800	114800	150000	2009	0.18
230-013	Lentz Partners	T	4	4816-37th Avenue	28000	86800	114800	150000	2009	0.18
230-014	Lentz Partners	T	4	4810-37th Avenue	28000	86800	114800	150000	2009	0.18
230-015	***Redevelopment Authority***	***O***	***VB***	***4804-37th Avenue***	***0***	***0***	***0***	***125000***	***2012***	***0.18***
	Total Parcels	15	100%			Avg. 2007	Avg. Value			
	Owners	5	33%							
	Tenants	10	67%							
	Single Family	0	0%							
	Two Family	7	47%			144071	93971			
	Four Family	4	27%			235000	114800			
	Multi Family	0	0%							
	Other	4	27%				0			
				TOTAL	286600	830400	1117000			3.71

Parcel Number	Name	O/T	U	Address	Land-Value	Bldg-Value	Total-Value	Acq. Price	Date	Acre
231-001	*Piyush Patel*	*T*	*4*	*3619-48th Street*	*28000*	*102500*	*130500*	*185000*	*2008*	*0.19*
231-002	*Aryan Investments LLC*	*T*	*4*	*4811-37th Avenue*	*28000*	*86800*	*114800*	*120000*	*2009*	*0.19*
231-003	*Tom & Suzanne Watring*	*T*	*4*	*4817-37th Avenue*	*28000*	*86800*	*114800*	*150000*	*2009*	*0.19*
231-004	*Redevelopment Authority*	*O*	*VL*	*4823-37th Avenue*	*0*	*0*	*0*	*170000*	*2007*	*0.19*
231-005	*Redevelopment Authority*	*O*	*VL*	*4901-37th Avenue*	*0*	*0*	*0*	*180000*	*2008*	*0.19*
231-006	Lentz Daniel & Associates LLC	T	4	4907-37th Avenue	28000	86800	114800	150000	2009	0.19
231-007	*Redevelopment Authority*	*O*	*VL*	*4915-37th Avenue*	*0*	*0*	*0*	*150000*	*2009*	*0.19*
231-008	Lentz Daniel & Associates LLC	T	4	4921-37th Avenue	28000	86800	114800	150000	2009	0.19
231-009	Lentz Daniel & Associates LLC	T	4	3620-50th Street	28000	112900	140900	150000	2009	0.19
231-010	*MD Properties LLC*	*T*	*4*	*3606-50th Street*	*28000*	*112900*	*140900*	*106666*	*2011*	*0.2*
231-011	*MD Properties LLC*	*T*	*4*	*4920-36th Avenue*	*28000*	*86800*	*114800*	*106666*	*2011*	*0.19*
231-012	*MD Properties LLC*	*T*	*4*	*4914-36th Avenue*	*28000*	*86800*	*114800*	*106666*	*2011*	*0.19*
231-013	*MD Properties LLC*	*T*	*4*	*4908-36th Avenue*	*28000*	*86800*	*114800*	*106666*	*2011*	*0.19*
231-014	*MD Properties LLC*	*T*	*4*	*4902-36th Avenue*	*28000*	*90300*	*118300*	*106666*	*2011*	*0.19*
231-015	*MD Properties LLC*	*T*	*4*	*4824-36th Avenue*	*28000*	*86800*	*114800*	*106666*	*2011*	*0.19*
231-016	*MD Properties LLC*	*T*	*4*	*4816-36th Avenue*	*28000*	*86800*	*114800*	*106666*	*2011*	*0.19*
231-017	*MD Properties LLC*	*T*	*4*	*4810-36th Avenue*	*28000*	*86800*	*114800*	*106666*	*2011*	*0.19*
231-018	*MD Properties LLC*	*T*	*4*	*3605-48th Street*	*28000*	*112900*	*140900*	*106666*	*2011*	*0.19*
	Total Parcels	18	100%			Avg. 2007	Avg. Value			
	Owners	3	17%							
	Tenants	15	83%							
	Single Family	0	0%							
	Two Family	0	0%							
	Four Family	15	83%			242439	121300			
	Multi Family	0	0%							
	Other	3	17%							
				TOTAL	420000	1399500	1819500			3.43

Parcel Number	Name	O/T	U	Address	Land-Value	Bldg-Value	Total-Value	Acq. Price	Date	Acre
232-001	***Banks of Wisconsin***	*T*	*20*	***3515-48th Street***	***100000***	***473300***	***573300***	***487500***	***2000***	***0.61***
232-002	ICCL Enterprises LLC	T	36	4901-36th Avenue	180000	748700	928700	205200	2009	0.18
232-003	Manuel & Margarita Jimenez	T	20	3514-50th Street	100000	463300	563300	480000	1999	0.93
232-004	Morris Hix	O	1	4826-35th Avenue	22800	58300	81100	51900	1990	0.16
232-005	*John Savaglio*	*T*	*1*	*4820-35th Avenue*	*22800*	*66200*	*89000*	*32400*	*2009*	*0.16*
232-006	Rafael & Isabel Castenada	O	1	4814-35th Avenue	22800	61500	84300	72000	1998	0.16
	Total Parcels	6	100%			Avg. 2007	Avg. Value			
	Owners	2	33%							
	Tenants	4	67%							
	Single Family	3	50%			124667	84800			
	Two Family	0	0%							
	Four Family	0	0%							
	Multi Family	3	50%			889200	688433.33			
	Other	0	0%							
				Total	448400	1871300	2319700			2.2

Parcel Number	Name	O/T	U	Address	Land-Value	Bldg-Value	Total-Value	Acq. Price	Date	Acre
252-009	5008-38th Land Trust (Patel)	T	2	5008-38th Avenue	21900	89500	111400	145000	2006	0.15
252-010	Michael & Rose Thome	T	2	5002-38th Avenue	21900	75600	97500	45000	1990	0.15
	Total Parcels	2	100%			Avg. 2007	Avg. Value			
	Owners	0	0%							
	Tenants	2	100%							
	Single Family	0	0%							
	Two Family	2	100%			152300	104450			
	Four Family	0	0%							
	Multi Family	0	0%							
	Other	0	0%							
				Total	43800	165100	208900			0.3

Parcel Number	Name	O/T	U	Address	Land-Value	Bldg-Value	Total-Value	Acq. Price	Date	Acre
251-001	Central Transport	O	c	5103-38th Avenue	100200	0	100200	--	--	1.05
254-002	Central Transport	O	c	5015/5025-38th Ave	181700	285300	467000	--	--	2.93
254-003	Crown Enterprises	O	c	5101-38th Avenue	1700	0	1700	1	1998	0.25
	Total Parcels	3	100%							
	Owners	3	100%							
	Tenants	0	0%							
	Single Family	0	0%							
	Two Family	0	0%							
	Four Family	0	0%							
	Multi Family	0	0%							
	Other	3	100%							
				Total	283600	285300	568900			4.23
	Total Parcels	**112**				**Avg. 2007**	**Avg. Valu**			
	Owners	**39**	**35%**							
	Tenants	**73**	**65%**							
	Single Family	**19**	**17%**			**123095**	**103742**			
	Two Family	**19**	**17%**			**146137**	**122010**			
	Four Family	**50**	**45%**			**237164**	**151568**			
	Multi Family	**3**	**3%**			**889200**	**721667**			
	Other	**21**	**19%**							
				TOTAL	**3124900**	**9022100**	**12147000**			**26.91**

City of Kenosha

Redevelopment Options
Wilson Neighborhood

DCDI ~ Community Development Division ~ JBL ~ ZK ~ 5-16-2012 ~ mc

4901 37th Avenue

4-15-09

REPAIR/CONVERSION COST BREAKDOWN

The repair/conversion cost breakdown is shown in two parts. The first part includes components that are based on estimated hours and unit costs.

The second part shows components and percentages. The applicable percent is used to determine the cost of that component based on the replacement cost of an average quality dwelling. The estimated replacement cost (new construction) for a comparable two-story, two unit dwelling is $240,000. This cost was derived by taking the square footage of the ground level only (1600) and multiplying the same by $150.00.

The percentage breakdowns were obtained in a Marshall and Swift residential handbook. Marshall and Swift is a renowned publisher of materials that provide information about construction costs for various types of buildings.

PART I :

Component	Estimated Cost
Demolition/debris removal/post construction clean-up, 526 hours @ $45.00	$ 23,670
30 CY Dumpster Rental, 12 @ $495.00	5,940
Tear out and replace roof covering, 22 squares at $350.00	7,700
Reconfigure floor plan to reflect either upper/lower or side-by side; rebuild exit stairways, carpenters labor, rough	6,000
Lumber, rough	1,000
Lumber, finish (stairs)	750
Carpenters labor, finish	2,000
Subtotal, PART I:	**$ 47,060**

PART II

Component & %	Estimated Cost
Plans,.7%	$ 1,680
Plan check and permits, 1%	2,400
Weatherstripping and Insulation, 3%	7,200
Interior finish, Drywall, 7.1%	17,040
Sash and doors, 4%	9,600
Lumber, finish, .9%	2,160
Carpenter labor, finish 1.7%	4,080
Hardware, finish, .5%	1,200
Hardware, rough, .4%	960

CONTINUED, PART II

Component & %	Estimated Cost
Cabinents, 3.7%	$ 8,880
Countertops/tile, 1.8%	4.320
Floor Coverings:	
Carpeting, 2.7%	6,480
Resilient, .9%	2,160
Plumbing, 6.8%	16,320
Shower doors/mirrors/tub enclosures, .7%	1,680
Electrical, 4.5%	10,800
Light fixtures, .7%	1,680
Built-in appliances, 2.2%	5,280
Heating, 3.9%	9,360
Sheet Metal, .6%	1,440
Painting, 3.3%	7,920
Sewer connection, .7%	1,680
Water meter, temporary facilities, .6%	1,440
SUBTOTAL, PART II:	**$ 125, 760**

SUMMARY:

PART I :	**$ 47,060**
PART II:	**125,760**
SUBTOTAL:	**172,820**
5.5% tax on materials:	**3,136**
General Contractor's 20% overhead and profit (excluding materials):	**34, 564**
TOTAL:	**$ 210,520**

4901 37th Avenue
4-unit
Unoccupied
3,200 total square feet

4/09/09

Exterior

Siding – Fair
Masonry- Fair
Roof – Poor, shingles loosened, deflection noted at ridge line (possible structural damage)
Rear Stairway(s) – Hazardous, shaky and rotted
Doors and Windows – Damaged, missing, rotted jambs and framing

Interior

Drywall damaged throughout
Flooring and sub-flooring removed in all units
Cabinets destroyed in all units
Plumbing fixtures damaged, torn out
Electrical fixtures damaged, torn out
Evidence of severe moisture problem in upper units
Doors and windows damaged, missing
Utilities disconnected
No heat
Evidence of animal activity (cats, rodents)

Basement

Dry, no evidence of water damage or seepage
Plumbing damaged, torn out
Electric damaged, torn out
HVAC damaged, torn out

Summary

Request was to review for possible conversion to two-unit occupancy. With the understanding that there may be unknown conditions that may be exposed with the removal of roofs, walls etc. the following actions are recommended :

Replace the roof (1,600 s/f)
Replace the rear exit stairways
Remove and replace interior drywall in all damaged/wet areas
Remove the common interior staircase (this removal may compromise the structural integrity of the building, but will be unknown until demolition work begins.)
Upgrade plumbing to be code compliant
Upgrade electric to be code compliant
Upgrade HVAC to be code compliant
Install separate water and sewer service and metering for each unit
Revise the floor plans to reflect either an upper/lower or side by side configuration
Once the configuration is decided upon, rebuild exit stairways to be code compliant

Replace all interior doors and lock sets
Replace all exterior doors and locks
Replace all windows
Replace electric meter gang service with duplex service
Provide separate Hvac system for each unit