



\$30,000 Asking Price

Building: 3,432 SF mixed-use, masonry building, built 1893
 1,872 SF ground floor -former tavern & restaurant
 Two second-story apartments. 2 BR/1 BA with 975 SF and 1
 BR/1 BA with 585 SF; Assessor records on website
 Three bay garage at the alley.
Lot Area: 3,600 SF
Zoning: LB2, Local Business
Environmental: Historical Land Use Investigation on website

BUYER DEVELOPMENT OBLIGATIONS

- Restore commercial storefront to the original design (Restoration standards on website)
- Rehabilitate residential units
- Complete rehabilitation in a timely manner

PREFERRED COMMERCIAL USES

- Sit down restaurant or cafe
 - Retail store, general or business office
- Note:** Property must be taxable; Some uses may need BOZA approval
 Prohibited uses: Tavern/liquor store, social service, religious assembly, pawn shop, convenience store, cigarette or cigar shop, gun shop, payday or auto-title loan store

POTENTIAL RESOURCES

- BID No. 32: Information @ <http://www.marketplacebizdev.org/>
 - Façade Grants. Information @ city.milwaukee.gov/facade
 - Rent Rehabilitation Program for the apartments; see city.milwaukee.gov/NeighborhoodImprovement/Rental-Rehabilitation-Loan-Pro.htm
 - Retail Investment Fund <http://city.milwaukee.gov/rif>
- Business assistance may be available through Milwaukee Economic Development Corporation <http://www.medconline.com/>

CITY SALE CONDITIONS

- Submittals will be evaluated based on offer price, prospective use and proposed renovations
- Start-up businesses will be required to submit a business plan
- Acceptance contingent on Common Council approval
- Buyer must complete all renovations within 12-months following closing
- Buyer to execute a Purchase & Sale Agreement and submit earnest money after Council approval; sample on website
- Deed will contain restrictive covenants for performance obligation, prohibitions for tax exemption and liquor license and reversion of title provision for non compliance. A Performance Deposit will also be required
- Conveyance will be “as is, where is” by quit claim deed subject to restrictive covenants
- Buyers must not violate City Buyer Policies (see website)

Showings: Showings must be conducted through Wisconsin licensed real estate brokers. Contact 414-286-5730 for access.

Submittal: “Proposal Summary” (on website) submitted through licensed broker with offer price, buyer and broker information, intended use, renovation description/scope of work, budget & financing strategy

Due Date: Proposals may be submitted any time and will be considered on a first-come, first-served basis.

Contact: Matt Haessly, Department of City Development, 809 North Broadway, Milwaukee, WI 53202
 414-286-5736 or mhaess@milwaukee.gov

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