



# Multi-Family/Commercial Opportunity

## 3742-44 North Teutonia Avenue

### Arlington Heights Neighborhood

**\$10,000 ASKING PRICE**



#### PROPERTY DESCRIPTION:

- Two story, 6-unit apartment (5 one bedroom/1 two bedroom)
- Two commercial storefronts
- Approx. 6,402 SF plus basement
- Built 1921, brick construction
- 5,498 SF Lot (61.2' on Teutonia by 98' Average);
- Center drive through building
- Rear parking area
- Zone RT3

#### REQUIRED RENOVATIONS/IMPROVEMENTS

- Restore units to habitable condition
- Renovate commercial storefronts for use contributing to Teutonia commercial corridor

#### CITY FINANCIAL RESOURCES

Rental Rehabilitation Program (<http://city.milwaukee.gov/NeighborhoodImprovement/Rental-Rehabilitation-Loan-Pro.htm>)

- Loans up to \$17,500 per unit /
- Forgivable after five to 10 years depending on amount of assistance the years /
- Dollar-for-Dollar match
- NSP rules may apply
- Emerging Business Enterprise (EBE) use is required

Façade grants may be available for storefront (<http://city.milwaukee.gov/facade>)

#### CITY SALE CONDITIONS:

- Offers will be evaluated based on proposed renovations and developer experience.
- Buyers must possess a DNS Landlord Training Certificate
- Offer acceptance contingent on Common Council approval.
- Buyers shall comply with City EBE Program (See the EBE website for information @ <http://city.milwaukee.gov/ebe>)
- Buyer must execute a Rehabilitation Agreement with the City and obtain Certificate of Occupancy.
- Conveyance will be "as is, where is" by quit claim deed subject to restrictions prohibiting tax-exemption.
- Buyers must not violate City Buyer Policies (see [website](#))

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

Submittal: City Commercial Offer to Purchase and "Proposal Summary" (on [website](#)) with offer price and intended use.

Due Date: Offers may be submitted at any time.

Location: Department of City Development, 809 North Broadway, 2nd Floor, attention: Matt Haessly.

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

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