

Mixed-Use Business Opportunity

4313-15 West Fond du Lac Ave.

Sunset Heights Neighborhood



\$50,000 ASKING PRICE

Building: Two-story, 4,180 SF, two-story masonry building constructed in 1930 with two upper level apartments.
Lot Area: 8,400 SF lot with side drive and parking lot for clients.
Parking: Onsite parking lot having approximately 8± parking spaces
Zoning: LB2, Local Business
 Assessor records, estimated façade repair, photographs and environmental data on website at www.city.milwaukee.gov/CRE

BUYER DEVELOPMENT OBLIGATIONS

- Restore first floor as a business use and renovate upper level residential units in a timely manner.
- Restore the damaged brick facade.
- Start-up businesses must submit a business plan.

PERMITTED COMMERCIAL USES

- Café, photography studio; employment agency; professional offices
- Daycare services; general retail use, general service

Note: Property must be taxable and some uses may need BOZA approval
 Prohibited uses: Parking lot, social service, religious assembly, pawn shop, cigarette or cigar shop, gun shop, liquor store, payday or auto-title loan store, or other uses prohibited by zoning.

AVAILABLE RESOURCES

- Façade Grants: Information at city.milwaukee.gov/facade
- Retail Investment Fund: Information at city.milwaukee.gov/rif
- White Box Program: Information available at www.milwaukee.gov/whitebox
- Business financing may be available through Milwaukee Economic Development Corp., at www.MEDOnline.com

CITY SALE CONDITIONS:

- Submittals evaluated on price, prospective use, impact on the business community and adjoining neighborhood, extent & quality of renovations, contribution to tax base and financial viability.
- Acceptance contingent on Common Council approval. Earnest money of 5% of price required within 10 days of approval. Uses requiring City licenses will have concurrent Council consideration with the sale authorization; BOZA approval must be obtained prior to Common Council action.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval at www.milwaukee.gov/CommercialBuildings
- Conveyance will be "as is, where is" by quit claim deed subject to restrictive covenants for performance, prohibitions for tax exemption, liquor license (except for restaurant with significant food component) and certain uses and reversion of title provision for non-compliance. A \$1,000 Performance Deposit may be required at closing.
- Closing contingent on firm financing and equity and DCD approval of building plans.
- Buyers must not violate City Buyer Policies at submittal and at closing. See website at www.city.milwaukee.gov/CRE
- Rehabilitation must be complete within nine months following closing; Buyer to provide Certificate of Occupancy.

Showings: Through Wisconsin licensed real estate brokers ONLY. Broker may contact 414-286-5730 for access to building.

Submittal: 1) Completed "Proposal Summary" submitted through licensed broker. See website at www.city.milwaukee.gov/CRE
 2) Detailed Scope of Work for renovation (façade rendering may be requested later).

Proposals will be accepted until **February 25, 2015** at Real Estate Section, Department of City Development, 809 North Broadway, 2nd Floor, Milwaukee, WI 53202-3617 and reviewed on a continuous basis until an acceptable proposal is received.

Contact: Dwayne Edwards, Department of City Development, 414-286-5735 or dkedwar@milwaukee.gov.

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