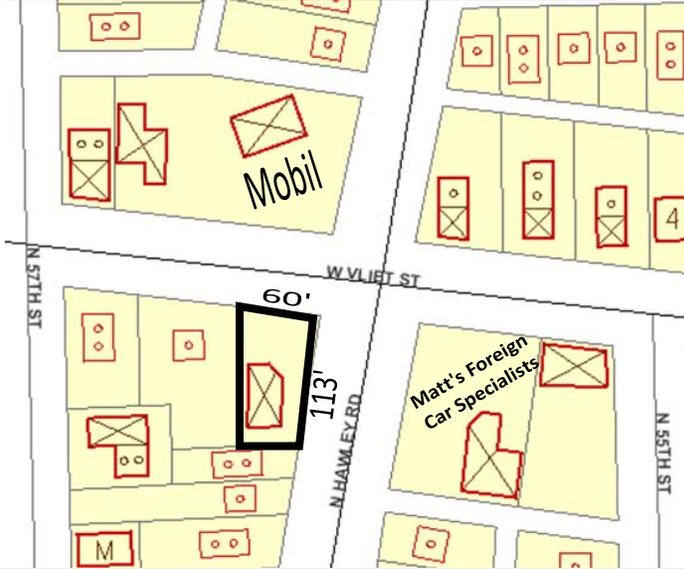




Restaurant/Retail Opportunity

5601 West Vliet Street

Washington Heights Neighborhood



\$40,000 ASKING PRICE

Building: 1,408 SF building constructed in 1952; remodeled in 1973 as an ice cream shop and carryout restaurant
 Lot Area: 5,865 SF corner lot with excellent visibility
 Zoning: LB2, Local Business
 Assessor records, photographs & environmental data on website

BUYER DEVELOPMENT OBLIGATIONS

- Restore building or
- Demolition and construction of a new building is permitted
- Add landscaping & ornamental fencing along street frontages
- Finish all renovation or construction in a timely manner

PREFERRED COMMERCIAL USES

- Carry-out restaurant
- Retail use, general service or specialty office

Note: Property must be taxable and some uses may need BOZA approval

Prohibited uses: Parking lot, tavern /liquor store, social service, religious assembly, pawn shop, convenience store, second hand store, cigarette or cigar shop, gun shop, payday, automotive or auto-title loan store.

RESOURCES

- Façade Grants. Information at city.milwaukee.gov/facade
- Retail Investment Fund. Information at city.milwaukee.gov/rif
- Business assistance may be available through the Milwaukee Economic Development Corp. See at MEDOnline.com

CITY SALE CONDITIONS:

- Proposals to be evaluated based on offering price, prospective use, proposed renovations/construction & landscaping plan.
- Start-up business asked to submit a business plan with the Proposal Summary.
- 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 will be obtained prior to Common Council action.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval (sample on website)
- Conveyance will be "as is, where is" by quit claim deed subject 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 will be required at closing.
- Closing contingent on firm financing and equity and DCD approval of building plans.
- Rehabilitation must be complete within six months following closing; Buyer to provide Certificate of Occupancy for all uses.
- Buyers must not violate City Buyer Policies (see website) at submittal and at closing.

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

Submittal: 1) "Proposal Summary" (on website) fully completed and submitted through licensed broker and
 2) Detailed Scope of Work for renovation. A façade rendering is desirable. Preliminary building and site plans required for demolition and new construction.

Submit to Real Estate Section (Attn. Haessly) Department of City Development, 809 North Broadway, 2nd Floor
 Proposals will be accepted until **3 PM on June 17, 2014.**

Contact: Matt Haessly, Department of City Development, 414-286-5736 or mhaess@milwaukee.gov

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