



Rehabilitation Opportunity

Historic Concordia / Milwaukee B&B District

Bed & Breakfast / Live-Work-Studio / Multi-Family

805 North 28th Street



\$12,000 ASKING PRICE

- 3,872 SF. Wood-frame house built in 1890 / Moved to this site in 1907; Brick addition built in 1927 / Assessor plans on website
 - 2,992 SF lot (44' x 88') / small driveway on north / RT4 Zoning
- Historic Concordia District – For background, see HPC website <http://www.city.milwaukee.gov/ImageLibrary/Groups/cityHPC/DesignatedReports/vticnf/HDCConcordia.pdf>

PREFERRED USE

- Bed & Breakfast (up to eight guest rooms in the B&B District)
- Live-Work Studio
- Multi-family up to four units with preference to one owner-occupied unit

Alternate use will require Planned Development zoning

Note: Property must be taxable for assessment purposes

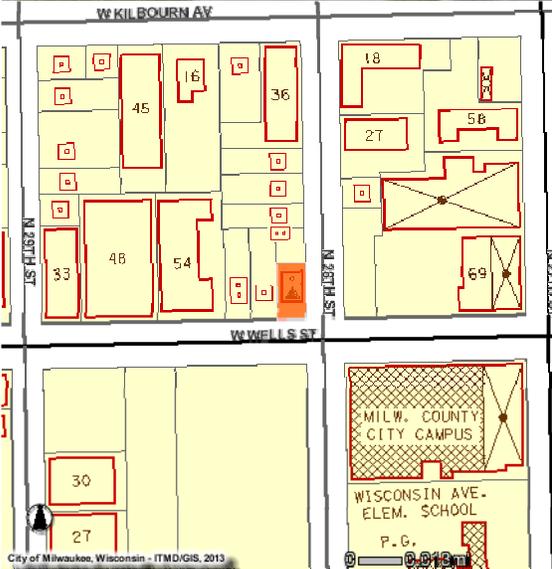
Prohibited uses: Rooming house, group home, social service and religious assembly.

BUYER DEVELOPMENT OBLIGATIONS

- Restore the structure in a manner compatible with its historic character as outlined in a HPC Certificate of Appropriateness
- Full demolition prohibited; demolition of brick addition may be considered

RESOURCES/FINANCIAL ASSISTANCE

- Rent Rehabilitation Program is available for City-owned foreclosures. Forgivable loans up to four units @ \$14,999/unit - see [city.milwaukee.gov/NeighborhoodImprovement/Rental-Rehabilitation-Loan-Pro.htm](http://www.city.milwaukee.gov/NeighborhoodImprovement/Rental-Rehabilitation-Loan-Pro.htm)
- Federal Historic Tax Credits and State Supplement - see http://www.wisconsinhistory.org/hp/architecture/iptax_credit.asp



CITY SALE PROCESS & CONDITIONS

- Proposals evaluated on proposed use, extent & quality of renovations, price, contribution to tax base & financial viability
- Acceptance contingent on Common Council approval. \$500 Earnest Money required within 10 days of approval. Any rezoning would be heard concurrently with sale. BOZA approval to be obtained before Common Council action.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval; sample document on website
- Closing within six months of approval contingent on firm financing and equity and HPC & DCD approval of renovation plans Conveyance will be “as is, where is” by quit claim deed subject restrictive covenants for performance, prohibitions for tax exemption and certain uses, and reversion of title provision for non compliance. \$1,000 Performance Deposit required at closing to ensure timely and satisfactory performance.
- Rehabilitation must be complete within twelve months following closing as evidence by Certificate of Occupancy.
- Buyers must not violate City Buyer Policies (see website)

All showings must be conducted through Wisconsin licensed real estate brokers. Contract 414-286-5730 for access

Submittal: 1) “Proposal Summary” (on website) &

2) Detailed Scope of Work, floor plans and façade rendering for rehabilitation

Submit to Real Estate Section, Department of City Development, 809 North Broadway, 2nd Floor, Attn: Yves LaPierre

Proposals will be accepted and reviewed on a **continuous basis** until an acceptable proposal is received

Contact: Yves LaPierre, Department of City Development, 414-286-5762 or ylapie@milwaukee.gov

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