



# COMMERCIAL REDEVELOPMENT OPPORTUNITY

## 827-29 EAST BRADY

### HISTORIC EAST BRADY STREET

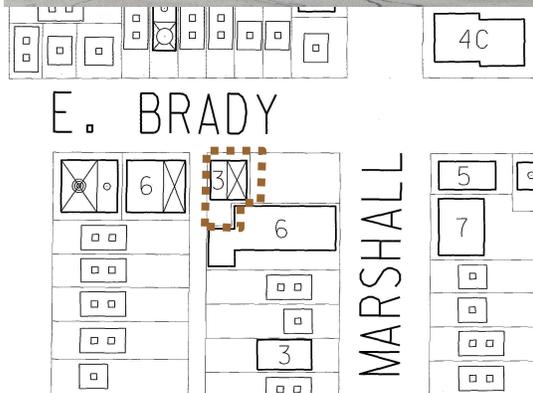


### \$95,000 ASKING PRICE

2,836 SF former market/apartment, built 1916  
 1,584 SF ground floor ; 1,252 SF second floor; plus basement & attic  
 2,215 SF lot with rear parking area  
 LB2, Local Business zoning  
 Locally Designated & National Register Historic Districts  
 Brady Street Business Improvement District (BID) -- <http://bradystreet.org/>  
 Assessor record & Historical Land Use Investigation on website  
 Conveyance will include maintenance easement on adjoining east lot

#### BUYER DEVELOPMENT OBLIGATIONS

- Restore commercial storefronts rehabilitate all interior areas
  - Secure business that contributes to Brady Street Business District and serves area residents, but minimizes adverse impacts on residents
  - Retail preferred, but office use acceptable
  - Be responsible for all development expenses including asbestos abatement, if any
  - Rehabilitate building in a timely manner; demolition prohibited
- Note:** Property must be taxable; Some uses may need BOZA approval  
**Prohibited uses:** Taverns, liquor store, pawn shop, convenience store, cigarette or cigar shop, gun shop, payday or auto-title loan store or use that adversely impacts residents and businesses.



#### RESOURCES

- BID information – see <http://bradystreet.org> or contact Steph Salvia @ 414-272-3978 or [bradystbid@gmail.com](mailto:bradystbid@gmail.com)
- Federal Historic Tax Credits and State Supplement @ [http://www.wisconsinhistory.org/hp/architecture/iptax\\_credit.asp](http://www.wisconsinhistory.org/hp/architecture/iptax_credit.asp)
- City grants: Façade Grant @ <http://city.milwaukee.gov/facade> & Retail Investment Fund @ <http://city.milwaukee.gov/rif>
- Business assistance eligible businesses and uses through Milwaukee Economic Development Corp. @ [MEDOnline.com](http://MEDOnline.com)

#### CITY SALE PROCESS & CONDITIONS

- Proposals evaluated on price, prospective use, impact on the business community and adjoining residential neighborhood, extent & quality of renovations, contribution to tax base & financial viability.
- Acceptance contingent on Common Council approval. Uses requiring City licenses will have the Common Council consider the license application concurrently with the sale authorization; BOZA approval will be prior to Common Council action.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval; sample document 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. Buyer to execute Façade Preservation Easement to City at closing. A Performance Deposit will be required
- Closing contingent on HPC Certificate of Appropriateness, 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)

Showings: All showings must be conducted through Wisconsin licensed real estate brokers. 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 (façade rendering desirable)

Due Date: On or before **3:00 PM November 26, 2013** @ Bid Desk, Dept. of City Development, 809 North Broadway, 2<sup>nd</sup> Floor.

Contact: Matt Haessly, Department of City Development, 414-286-5736 or [mhaess@milwaukee.gov](mailto:mhaess@milwaukee.gov)

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