



# MILWAUKEE BOARD OF SCHOOL DIRECTORS

## PROPOSAL SUMMARY & PUBLIC DISCLOSURE STATEMENT

This form must be completed by parties responding to a Request for Proposal to buy and redevelop MPS property. Attach additional information as needed. Confidential material should be clearly identified as proprietary. Submit with a site plan, preliminary building elevations (new buildings) or building rendering and detailed scope of work (building renovations).

Acceptance contingent on approval by the Milwaukee Board of School Directors and the Common Council of the City of Milwaukee. Terms for most sales will be outlined in a Purchase & Sale Agreement (sample available; while standard, each transaction is unique and terms may vary).

**PROPERTY**    619 EAST DOVER

### OFFER INFORMATION

Offer Price:        \$ \_\_\_\_\_  
Contingences \_\_\_\_\_  
\_\_\_\_\_

No brokerage fee will be paid by the City or MPS. Buyer will be solely responsible for such fees.

### BUYER IDENTIFICATION

Legal Name \_\_\_\_\_  
Mailing Address \_\_\_\_\_  
Primary Contact \_\_\_\_\_ Telephone \_\_\_\_\_  
Email \_\_\_\_\_ FAX: \_\_\_\_\_  
Buyer Attorney \_\_\_\_\_

Legal Entity     Individual(s)    If multiple, identify  Joint Tenants     Tenants in Common  
                          Corporation     LLC     Partnership     Other \_\_\_\_\_

If not a Wisconsin corporation/partnership, state where organized: \_\_\_\_\_

Will new entity be created for ownership             Yes     No

Principals of existing or proposed corporation/partnership and extent of ownership interest.

<u>Name</u>	<u>Address</u>	<u>Title</u>	<u>Interest</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**Attach a list of properties in the City of Milwaukee in which buyer has an ownership interest either as individual or as part of a corporation/partnership.**

**PROJECT DESCRIPTION**

Describe project/proposed use: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Property Summary	Existing Building	_____ # Units	Unit Mix	_____ 1B	_____ 2B	_____ 3B
	New Construction:	_____ # Units	Unit Mix	_____ 1B	_____ 2B	_____ 3B
		Design Style _____				
	Totals:	_____ Market Rate Units	_____ Affordable Units	_____ # Parking Spaces		
	Rent Range	\$ _____				Market rate
		\$ _____				Affordable Units
	Common Area:	_____ SF	_____ # Rooms	Description _____		
	Greenspace use	_____				

Does LB2 Zoning accommodate the project?  Yes  No  
 Will a Detailed Planned Development zoning change be requested?  Yes  No  
 Identify other approvals, permits or licenses (i.e. BOZA) \_\_\_\_\_

Discuss common areas programming to benefit teachers \_\_\_\_\_  
 \_\_\_\_\_

Discuss leasing strategy to maximize teacher occupancy and mentoring opportunities \_\_\_\_\_  
 \_\_\_\_\_

Discuss neighborhood impact, linkages & support \_\_\_\_\_  
 \_\_\_\_\_

**DEVELOPMENT TEAM (attached additional sheets as needed)**

Developer \_\_\_\_\_  
 Architect \_\_\_\_\_  
 General Contractor \_\_\_\_\_  
 Property Manager \_\_\_\_\_  
 Other Members \_\_\_\_\_

Describe Buyer's WHEDA experience \_\_\_\_\_  
 \_\_\_\_\_

Discuss Buyer's management experience \_\_\_\_\_  
 \_\_\_\_\_

Completed Buyer projects \_\_\_\_\_  
 \_\_\_\_\_

Buyer projects in process \_\_\_\_\_  
 \_\_\_\_\_

Discuss Buyer's capacity (staffing and financial capacity) to obtain credits, purchase and develop project \_\_\_\_\_  
 \_\_\_\_\_

Potential SBE contactors \_\_\_\_\_

**PROJECT BUDGET & FINANCING STRATEGY**

Property Acquisition (public & private) \$ \_\_\_\_\_  
Environmental remediation/asbestos abatement \$ \_\_\_\_\_  
Interior Demolition \$ \_\_\_\_\_  
Hard costs -- rehabilitation (attach scope of work / cost breakdown) \$ \_\_\_\_\_  
Hard costs-- new construction (attach cost breakdown) \$ \_\_\_\_\_  
Site improvements (fencing, landscaping, laterals, etc.) \$ \_\_\_\_\_  
Soft costs (architectural fees, permits, misc. charges, overhead & profit, contingency, etc.) \$ \_\_\_\_\_  
Financing fees \$ \_\_\_\_\_  
Total cost \$ \_\_\_\_\_

Financing Property purchase will be  Financed  Cash  
Construction/rehabilitation will be  Financed  Cash

Will project involve Low-Income Housing Tax Credits allocated by WHEDA?  Yes  No

If yes, anticipated # LIHTC Units \_\_\_\_\_ Estimated LIHTC Equity \$ \_\_\_\_\_

Evaluate how you think this project will score based on WHEDA's QAP \_\_\_\_\_

Lender \_\_\_\_\_

Loan Amount \$ \_\_\_\_\_ Preapproved  Yes  No

Grants involved  Yes  No Sources \_\_\_\_\_

Other funding \_\_\_\_\_

Estimated Small Business Enterprise (SBE) Use \_\_\_\_\_% of total budget or \$ \_\_\_\_\_

Estimated Student Employment \_\_\_\_\_ COIN Hiring \_\_\_\_\_

**ESTIMATED SCHEDULE (MONTHS TO COMPLETE FOLLOWING COUNCIL APPROVAL)**

Due Diligence/Contingency Period \_\_\_\_\_  
Tax Credit Submittal \_\_\_\_\_  
Plan Preparation/Permitting \_\_\_\_\_  
Bidding & Contracting \_\_\_\_\_  
Financing Approval \_\_\_\_\_  
Closing \_\_\_\_\_  
Construction/Rehabilitation \_\_\_\_\_  
Landscaping/Site Work \_\_\_\_\_  
Occupancy/Lease Up \_\_\_\_\_

**CONFLICT OF INTEREST DISCLOSURE**

Buyer covenants that no member of the Board of School Directors, the Common Council of the City of Milwaukee, nor any officers or employees of the City of Milwaukee, has any interest in the Buyer or the intended redevelopment of the property, except as follows: \_\_\_\_\_

Is Buyer a MPS or City of Milwaukee employee or member of any City board?  Yes  No

If yes, identify the department, board and/or and position: \_\_\_\_\_

**SALE POLICIES**

Buyer certifies that it as individual or member of a corporation or partnership is not now and will not be at closing in violation of the following policies:

- Delinquent taxes due the City
- Building or health code violations that are not being actively abated
- Convicted of violating an order of the Department of Neighborhood Services or Health Department within the previous year
- Convicted of a felony crime that affects property or neighborhood stability or safety
- Outstanding judgment to the City
- In Rem foreclosure by the City within the previous five years.

Properties are sold on an “as is, where is basis.” MPS/City discloses that improved properties may contain asbestos containing materials and vacant land may contain old foundations and debris or other subsoil problems for which Buyers are solely responsible. ALTA surveys are not provided. Building encroachments in the right of way may require Special Privilege Permits and are the responsibility of the Buyer

Buyers must comply with the City’s Small Business Enterprise (SBE) program requiring best efforts for SBE participation of at least 25% of the total expenditures for goods and services and 18% for professional services. A SBE Agreement may be required prior to closing.

All properties must be fully taxable for property tax purposes. Deed of conveyance will include restrictions prohibiting: 1) future application to the City for exempt status and 2) school use by non-charter instrumentality. Conveyance will require a development agreement with performance requirements and reversion of title provisions.

Closing contingent include full project funding including firm financing without contingencies and City approval of final plans. Final plans must conform to the original submission as approved by the City. Plan changes may require confirmation by the Common Council.

**BUYER’S COMMENTS**

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**BUYER CERTIFICATION & ACKNOWLEDGEMENT**

We certify that this statement is true and correct and we understand MPS/City policies.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date