



Commercial Property For Sale 2701 South 29th Street Layton Park Neighborhood



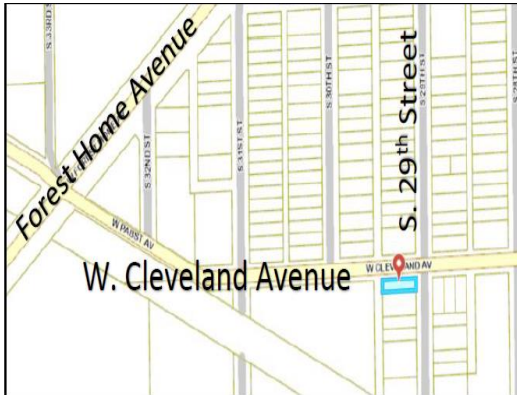
\$35,500 ASKING PRICE: UPDATE: DEADLINE FOR PROPOSAL SUBMISSION IS ON OR BEFORE 12:00PM (NOON) 07/01/2024

- **Building:** 1629 SF constructed in 1921
- **Lot Area:** SF 3600
- **Zoning:** IL2 Industrial-Light

Assessor records, photographs and environmental data on website at city.milwaukee.gov/CRE.

Located on the southeast corner of South 29th Street and West Cleveland Avenue

DEVELOPMENT OBLIGATIONS



- **Restore:** Restoring existing building, maintain clear glazing and do not reduce window size and fully occupy with permitted uses within 18 months of City closing date.
- **Signage:** Improve the appearance of the street facing façade in a manner approved by the Department of City Development. Buyer may add new signage in accordance with Milwaukee Code of Ordinance 295-605-5.
- **Business Plan:** Start-up businesses must submit a business plan.
- **Schedule:** Finish all renovation and/or new construction and obtain a Certificate of Occupancy within 18 months of closing date.



RECOMMENDED COMMERCIAL USES

- Animal hospital/clinic, grooming or training facility
- Household maintenance and repair service
- Garden supply or landscaping center
- General Office

Note: Property must be taxable after City sale. Some uses may need Board of Zoning Appeal (“BOZA”) approval.

Proposals will not be accepted for the following uses: Parking lot, auto repair, auto sales, night club, tavern, liquor store, pawn shop, convenience store, tobacco or e-cigarette retailer, gun shop, payday or auto-title loan store, medical service facility, child-day-care or other uses prohibited by zoning.

RESOURCES

- Commercial Corridor Team Resources: milwaukee.gov/BusinessToolBox

- Business financing may be available through Milwaukee Economic Development Corporation, at MEDOnline.com, Phone: (414) 269-1400.

CITY SALE CONDITIONS:

- Submittals evaluated on price, prospective use, impact on the business community, adjoining neighborhood, extent and quality of renovations and contribution to tax base and financial viability.
- Acceptance contingent on Common Council approval. Earnest money of 5% of price may be required within 10 days of approval. Uses requiring City licenses will have concurrent Council consideration with the sale authorization. BOZA approval may be required prior to Common Council approval. Start-up businesses may submit a business plan.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval at milwaukee.gov/CRE
- 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. 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 18 months following closing; Buyer to provide DCD with Certificate of Occupancy.
- Buyers must not violate City Buyer Policies. See website at milwaukee.gov/CRE

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

REAL ESTATE BROKER FEES: If Buyer’s Proposal Summary and Public Disclosure Statement was submitted to City by a Wisconsin-licensed real estate broker; City, at closing, agrees to pay a Broker Commission of \$1,000. Seller shall not pay any broker fee if Buyer and Broker are same or related in any manner.

Submittal:

- 1) Completed “Proposal Summary” on the form available at milwaukee.gov/CRE
- 2) Provide a detailed Scope of Work for renovation including a scaled rendering of the building identifying exterior building materials and site plan for construction.
- 3) Detailed description of the proposed development including all uses.
- 4) Financing plan, including pro-forma and sources of equity
- 5) Project Schedule

Submit to the Department of City Development - Real Estate Section, 809 North Broadway - 2nd Floor, Milwaukee, WI 53202 to the attention of Rosita Ross or by email at roros@milwaukee.gov. **(Updated)**

Proposals submission deadline is on or before 12:00 PM (Noon) on Monday July 1, 2024.

Contact: Rosita Ross, Department of City Development, 414-286-5762 or roros@milwaukee.gov

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by our principals. The City of Milwaukee reserves the right to reject any and all proposals for any reason including no reason at its sole discretion, to negotiate the terms and conditions of the eventual contract with the Buyer awarded the purchase and development rights, and to impose additional use and design restriction, if necessary.