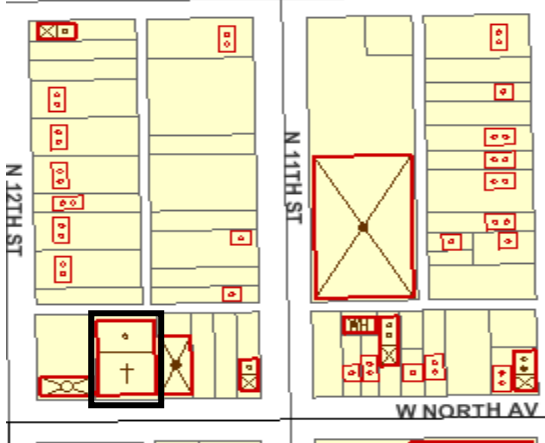


City Commercial Property For Sale

1118-26 West North Avenue

North Division Neighborhood



LISTING PRICE: \$40,000

- Solid brick three-story building, 25,260 SF, Church facility constructed in 1892.
- 1st floor consists of two religious' institutions, two kitchen areas and office area.
- 2nd floor consists of large religious space, smaller worship space and storage area. Third floor mainly consists of work area and storage.
- 11,220 SF lot with excellent visibility along West North Avenue.
- LB2 Zoning, Local Business

Assessor records, photos and environmental data on DCD's website at milwaukee.gov/CRE

BUYER DEVELOPMENT OBLIGATIONS

- Renovate building and restore original frontage with clear glazing along street frontage and add Façade treatments.
- Start-up businesses must submit a business plan
- Finish all renovations and obtain Certificate of Occupancy within 24 months of closing

POTENTIAL COMMERCIAL USES:

- Retail use, office or general service use
- Mixed-use housing site, professional services office
- Warehouse

Note: Property must be taxable after City sale. Some uses may need BOZA approval.

Proposals will not be accepted for the following uses: Parking lot, night club, tavern, liquor store, social service, religious assembly, pawn shop, convenience store, cigarette or cigar shop, gun shop, payday or auto-title loan store or other uses prohibited by zoning.

RESOURCES

- Commercial Revitalization Program- milwaukee.gov/BusinessToolbox
- Retail Investment Fund. Information - milwaukee.gov/BusinessToolbox
- Storefront Activation Program - milwaukee.gov/BusinessToolbox
- **Business financing:** may be available through Milwaukee Economic Development Corporation, at MEDOnline.com; Phone 414-269-1440.

CITY SALE CONDITIONS:

- Submittals are evaluated on price, prospective use, impact on the business community and adjoining neighborhood, extent and quality of renovations, contribution to tax base and financial viability.
- 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.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval. Sample is available 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 performance deposit will be required at closing.
- Closing contingent on firm financing and equity and DCD approval of building renovation and site plans.
- Rehabilitation must be complete within 24 months following closing; Buyer must provide Certificate of Occupancy.
- Buyers must conform to City Buyer Policies (milwaukee.gov/CRE) at submittal and at closing.

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 \$1,000.00. Seller shall not pay any broker fee if Buyer and Broker are same or related in any manner.

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

SUBMITTALS MUST INCLUDE:

Submittal: 1) "Proposal Summary" (on website milwaukee.gov/CRE) fully completed form.

2) Detailed Scope of Work for renovation (façade rendering may be requested later)

3) Detailed description of the proposed development including all uses and number of units, if applicable.

4) Financing plan including pro-forma and sources of equity.

5) Detailed and scaled preliminary building elevations, exterior materials and site plans, including landscaping and parking is required for proposals involving demolition and new construction, if applicable.

6) Provide a copy of Buyer's ID for the City's background check.

Submit proposal to Department of City Development- Real Estate Section, 809 North Broadway, 2nd Floor, Milwaukee, WI 53202-3617 to the attention of Rosita Ross. Proposals will be accepted and reviewed on a continuous basis until an acceptable proposal is received.

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.