

Commercial Property Listing – Request for Proposals 1246 West Atkinson Avenue Arlington Heights Neighborhood

LISTING PRICE: \$7,500



Building: Store Building – (2,398 SF brick building constructed in 1924 (former beauty/barber shop and Apt – 1br)
 Lot Area: 2,866 square foot lot.
 Zoning: LB2, Local Business
 Assessor records, photographs and environmental data on website at milwaukee.gov/CRE

BUYER DEVELOPMENT OBLIGATIONS

- **Restore:** Restoring existing building to original store front design and maintain street edge at corner 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. Keep windows with clear glazing along West Atkinson Avenue. Window openings may not be reduced.
- **Business Plan:** Start-up businesses must submit a business plan.
- **Schedule:** Finish all renovation and obtain a Certificate of Occupancy within 18 months of closing date.

RECOMMENDED COMMERCIAL USES

- Office, art/photography studio, live-work space, personal or business service, catering, retail, café or web design/graphics studio.

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

AVAILABLE RESOURCES

- Business Tool Box: milwaukee.gov/BusinessToolBox
- Business financing may be available through Milwaukee Economic Development Corp., at MEDOnline.com; Phone: (414) 269-1440.

Proposals will not be accepted for the following uses: Parking lot, pawn shop, cigarette or cigar shop, gun shop, liquor store, payday or auto-title loan store, medical service facility, child daycare or other uses not permitted by zoning.



CITY SALE CONDITIONS:

- Submittals evaluated on price, prospective use, impact on the business community and adjoining neighborhood, extent and quality on renovations, contribution to tax base and financial viability.
- Acceptance contingent on Common Council approval of sale. Uses requiring City licenses will have concurrent Council consideration with the sale authorization; BOZA approval will be obtained prior to Common Council action on the sale. Start-up businesses are encouraged to submit a business plan.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval. Sample available at milwaukee.gov/CRE and must be consistent with terms and conditions that Council approves.
- Conveyance will be “AS IS, WHERE IS” by quit claim deed subject to 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.
- Offer will require a performance deposit concerning timely renovation and Buyer obtaining a Certificate of Completion within 18 months of closing.
- Closing contingent on Buyer compliance with City Buyer Policies, proof of funds, DCD approval of building and site plans and Council approval.
- 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 restrictions, if necessary.

SHOWINGS: Through Wisconsin licensed real estate broker only or 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.

SPECIAL NOTES:

- 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 restrictions, if necessary.
- The City of Milwaukee reserves the right to reject or accept any proposals at any time during the property sale process. The City also reserves the right to contact rejected buyers in the event the primary buyer does not move forward. All buyers may not be contacted about their proposal at the same time. The City of Milwaukee Department of City Development reserves the right to reject any proposal for any reason, including for no reason.
- Unauthorized contact regarding this listing with any City Elected Officials, City staff, Redevelopment Authority of the City of Milwaukee staff or Department of City Development representatives may result in disqualification.
- The contents of this packet are for informational purposes only and the representations made herein, though thought to be accurate, are without warranty. Development teams should rely exclusively on their own investigations and analyses.
- DCD will honor confidentiality requests to the extent possible under Wisconsin's Open Records Law. If attachments to the Public Disclosure Statement are proprietary, please mark items as such.

Submit proposal to the Department of City Development - Real Estate Section, 809 North Broadway - 2nd Floor, Milwaukee, WI 53202 or by email to dkedwar@milwaukee.gov and to the attention of Dwayne Edwards. **Proposals will be accepted and reviewed on a continuous basis until an acceptable proposal is received.**

SUBMITTALS MUST INCLUDE:

- 1) Fully Completed "Proposal Summary" submitted through licensed broker. See website at Milwaukee.gov/CRE
- 2) Detailed Scope of Work for renovation including proposed use(s) and number of units.
- 3) Provide a detailed Scope of Work for renovations including a scaled rendering of the building, identifying exterior building materials and site plan for landscaping.
- 4) Provide detailed renovation budget along with the financing plan including pro-forma and source of equity.
- 5) Project schedule for renovation and project completion.

CONTACT: Dwayne Edwards, Department of City Development, (414) 286-5735 or dkedwar@milwaukee.gov.

No warranty or representation, expressed 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.