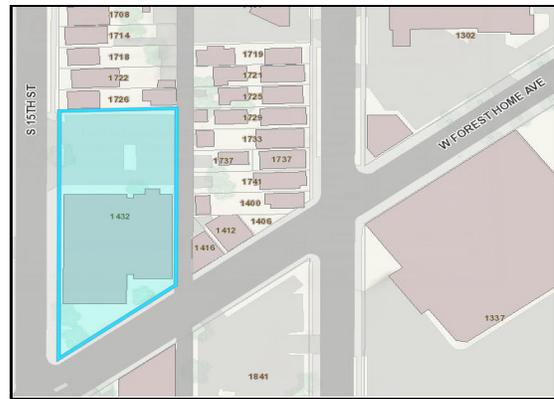


Commercial Property Listing

1432 West Forest Home Avenue

Historic Mitchell Street Neighborhood



LISTING PRICE: \$650,000

Building: 14,500 SF built in 1966 (former library)

Lot Area: 41,948 SF with on-site parking

Zoning: LB2, Local Business

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

BUYER DEVELOPMENT OBLIGATIONS

- Restore building in a timely manner. Preserve existing building and structural elements. Maintain clear glazing along street frontages.
- Landscape parking lot (MCO Ch. 295-405). Additional landscape requirements may apply and need City approval before closing. Preserve existing trees and landscaping to the greatest degree feasible.

POTENTIAL COMMERCIAL USES

- Office, retail, bank, restaurant, business or personal services, recording studio, medical or dental office, catering.
 - **Note:** Property must be taxable and some uses may need BOZA approval
- Proposals will not be accepted for the following uses: Day care, principal use parking lot, pawn shop, automobile (sales, service and parts), cigarette or cigar shop, gun shop, liquor store, payday or auto-title loan store, medical service facility or other uses prohibited by zoning.

POTENTIAL RESOURCES

- **Facade Grants:** www.city.milwaukee.gov/facade
- **Retail Investment Fund:** www.city.milwaukee.gov/rif
- **White Box Program:** www.milwaukee.gov/whitebox
- **Focus on Energy Promotions:** www.energystar.gov/rebate-finder
- **Business Financing:** may be available through Milwaukee Economic Development Corp: www.MEDOnline.com

CITY SALE CONDITIONS:

- Submittals evaluated on price, prospective use, impact on the business community and adjoining neighborhood, extent & quality of renovations, contribution to tax base and financial viability.
- Acceptance contingent on City Plan Commission and Common Council approval. Earnest money of 5% may be of price required within 10 days of approval. Uses requiring City licenses will have concurrent Council consideration with the sale authorization; BOZA approval will be obtained, if necessary, prior to Common Council action. Start-up businesses may submit a business plan.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval at www.milwaukee.gov/CommercialBuildings
- 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. A Performance Deposit may be required at closing.
- Closing contingent on firm financing and DCD approval of renovation and site plan, including any proposed building alterations.
- Buyers must not violate City Buyer Policies. See website at www.city.milwaukee.gov/CRE
- Rehabilitation must be complete within twelve months following closing; Buyer to provide Certificate of Occupancy.

Showings: Contact Rhonda Szallai at (414)286-5674 or rszall@milwaukee.gov for an appointment to view the property.

Broker Commission: If Buyer's Proposal Summary & Public Disclosure Statement was submitted to City by a Wisconsin-licensed real estate broker; City, at closing, agrees to pay Broker a commission of 5% of the purchase price. Seller shall not pay any broker commission if Buyer and Broker are same or related in any manner.

Submittal: 1) Completed "Proposal Summary" on the form available at www.city.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.

Submit proposal to the Department of City Development - Real Estate Section, 809 North Broadway - 2nd Floor, Milwaukee, WI 53202 to the attention of Rhonda Szallai. **Proposals will be received and evaluated on a continuous basis.**

Special Notes

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 Department of City Development reserves the right to reject any and all proposals for any reason at its sole discretion, to negotiate the terms and conditions of the eventual contract with the developer awarded the purchase and development rights, and to impose additional use restrictions, if necessary.

Development teams should rely exclusively on their own investigations and analyses.

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.