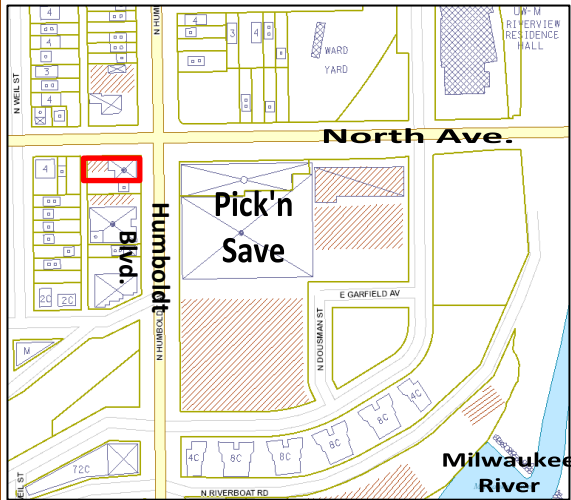




Commercial Property with Local Historic Designation

2249 North Humboldt Avenue

Riverwest Neighborhood



LISTING PRICE: \$5,000

Appraisal: on website at www.city.milwaukee.gov/CRE
Building: 7,798 SF historic building constructed in mid-1891
Lot Area: 7,800 SF
Zoning: LB2, Local Business
Historic: **Locally Designated Historic Building** – Exterior alterations must conform to guidelines adopted by Historic Preservation Commission. Please consult hpc@milwaukee.gov or 414-286-5712 with questions. Photographs, appraisal report, historic designation report and preservation guidelines, and environmental data on website at www.city.milwaukee.gov/CRE

BUYER DEVELOPMENT OBLIGATIONS

- Property is locally designated historic. Restore building in accordance with historic preservation guidelines and in accordance with the Historic Designation Study Report guidelines (see link at Milwaukee.gov/CRE; 2249 N. Humboldt Ave. listing page) in a timely manner.
- Obtain a Certificate of Appropriateness ("COA") for all exterior improvements in accordance with historic preservation guidelines.
- Illustrated guidelines for renovation can be found in *Good for Business: A Guide to renovating the Exteriors of Older Commercial Buildings* at <https://milwaukee.gov/GoodForBusiness>

PERMITTED COMMERCIAL USES

- Restaurant, café, retail, office, business/food service, residential, etc.
- Note:** Property must be taxable and some uses may need BOZA approval
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 or other uses prohibited by zoning.

AVAILABLE RESOURCES

- Commercial Revitalization Grants:**
<https://city.milwaukee.gov/DCD/BusinessToolbox/bids/CommercialRevitalizationFund> Contact: Matt Rejc at mrejc@milwaukee.gov
- Business Financing:** may be available through Milwaukee Economic Development Corp: www.MEDOnline.com
- Historic Preservation Tax Credits** may be available but will add one year to the develop timeline. <http://wisconsinhistory.org/taxcredits>

CITY SALE CONDITIONS:

- Submittals evaluated on price, prospective use, impact on the business community and adjoining neighborhood, experience & ability to renovate a historically designated building, contribution to tax base and financial viability.
- Acceptance contingent on issuance of a Certificate of Appropriateness for building improvements and Common Council approval. Uses requiring City licenses will have concurrent Council consideration with the sale authorization; BOZA approval will be obtained 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/CRE
- 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 in an amount not to exceed \$10,000 may be required at closing.
- Closing contingent on firm financing and DCD approval of building plans, site plan and issuance of a Certificate of Appropriateness for building improvements in accordance with historic designation.
- Buyer must sign historic preservation easement at closing.
- Buyers must not violate City Buyer Policies. See website at www.city.milwaukee.gov/CRE
- Renovation must be complete within eighteen (18) months following closing; Buyer to provide Certificate of Occupancy.

SHOWINGS: BY APPOINTMENT ONLY. Access is limited to the building foyer, which must be opened by the City's contractor. Do not enter any area beyond the foyer or any portion of the building that is boarded, barricaded, or roped off.

All visitors must sign a liability waiver before entering. The City strongly recommends that prospective purchasers bring a structural engineer and qualified contractors to the showing. Because the basement, upper floors, and most of the first floor are inaccessible due to unsafe conditions, prospective purchasers should assume that the floor framing, stairs, roof structure, and other wood components have sustained significant deterioration and that all building systems and mechanical equipment require replacement.

REAL ESTATE BROKER FEES:

Buyer is not required to be represented by a Broker. The City does not have 2249 N. Humboldt Avenue (the "Property") listed with a real estate broker. The City is offering a \$1000.00 real estate broker fee to buyer's broker, if applicable and the sale price is at or above \$1,001. Any additional commission or fees that may be owed by the buyer to the Broker is the Buyer's exclusive responsibility. Seller shall not pay any broker commission if Buyer and Broker are same or related in any manner.

Submittal Must Include:

1. "Proposal Summary" (on website at milwaukee.gov/CRE) fully completed and submitted to Matt Haessly at mhaess@milwaukee.gov
2. List of completed renovations the Buyer has successfully renovated
3. List of historically designated building(s) the Buyer has obtained Certificate of Appropriateness to renovate and were successfully renovated in accordance with historic guidelines.
4. Detailed description of the proposed development including all uses.
5. Detailed scope of work for renovations, including any landscaping, fencing and parking design.
6. Financing plan including pro-forma and sources of equity.
7. Plan of neighborhood outreach.
8. Project schedule.
9. Provide a copy of the Buyer's ID for City's background check.

Submit proposal to the Department of City Development - Real Estate Section, 809 North Broadway - 2nd Floor, Milwaukee, WI 53202 to the attention of Matt Haessly or mhaess@milwaukee.gov

Proposals will be accepted on a continuous basis until an accepted proposal is receive.

Contact: Matt Haessly, Department of City Development, (414) 286-5736 or mhaess@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. 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.