

Commercial Property Listing

2340 West Hopkins Street

(2344-46 W Hopkins St – For Sale separately under MLS #1594504)

Franklin Heights Neighborhood



LISTING PRICE: \$10,000

Building: 3,300 SF brick building built in 1915 (commercial/residential)

Lot Area: 14,885 SF

Zoning: LB2, Local Business

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

BUYER DEVELOPMENT OBLIGATIONS

- Restore building and restore windows with clear glazing along street frontage.
- Remove all chain link fencing and barbed wire.
- Landscaping to meet City design standards as specified in Milwaukee Code of Ordinances Ch. 295. Additional requirements may apply.
- Finish all renovations in a timely manner.

POTENTIAL COMMERCIAL USES

- Office, retail, service business, recording/art studio, live-work space, restaurant, catering, etc.

Note: Property must be taxable and some uses may need BOZA approval
Proposals will not be accepted for the following uses: Principle 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.

POTENTIAL RESOURCES

- **Facade Grants:** www.city.milwaukee.gov/facade
- **Retail Investment Fund:** www.city.milwaukee.gov/rif
- **White Box Program:** www.milwaukee.gov/whitebox
- **Commercial Foreclosed Property Renovation Fund:** Natanael Martinez at (414)286-5813 or Natanael.Martinez@milwaukee.gov
- **Focus on Energy Promotions:** www.energystar.gov/rebate-finder
- **Rental Rehabilitation Program:** may be available - (414)286-5608 or nidc@milwaukee.gov

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 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; 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/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 building and site plan.
- 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: Through Wisconsin licensed real estate broker or contact (414)286-5730 for access.

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 Matt Haessly. **Proposals will be accepted and reviewed on a continuous basis until an acceptable proposal is received.**

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

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