

Request for Proposals - Commercial Property
2509 West Capitol Drive
Franklin Heights Neighborhood



LISTING PRICE: \$40,000

Building: 4,600 SF built in 1966 (commercial)

Lot Area: 3,900 SF

Zoning: LB2, Local Business

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

BUYER DEVELOPMENT OBLIGATIONS

- Restore building and add clear window glazing along street frontage.
- Start-up businesses must submit a business plan
- Complete all renovations within 18 months of closing.

POTENTIAL COMMERCIAL USES

- Office, retail, professional service office, photography studio, recording studio, live-work space, food truck vendor, catering, arts and entertainment uses, etc.

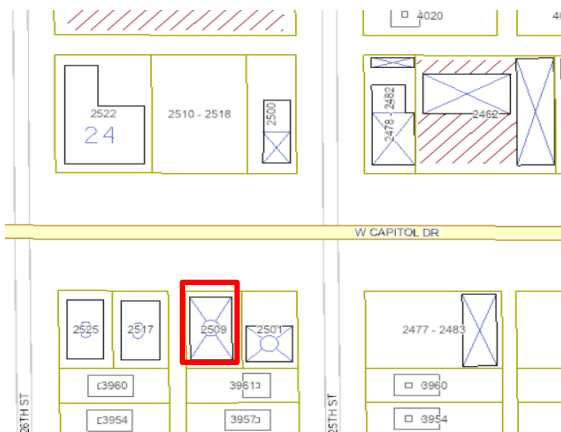
Note: Property must be taxable and some uses may need BOZA approval.

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.

POTENTIAL RESOURCES: SOME RESOURCES MAY NOT APPLY TO NEW CONSTRUCTION.

- **Business Tool Box** – city.milwaukee.gov/DCD/BusinessToolbox
- **Business Financing:** may be available through Milwaukee Economic Development Corporation - medconline.com; contact 414-269-1440.



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 is 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 18 months following closing; Buyer to provide DCD with Certificate of Occupancy.

Showings:

Monday, March 28th from 10am until 11:00 am

Wednesday, March 30th from 1-2:00 pm

Monday, April 3rd from 11 am until 12:00 pm.

REAL ESTATE BROKER FEES:

Buyer is not required to be represented by a Broker. The City does not have 2509 West Capitol Drive (the “Property”) listed with a real estate broker. The City is offering a \$1,000.00 real estate broker fee to buyer’s broker, if applicable. 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. City’s contribution toward the broker fee shall only be paid from sale proceeds.

Submittal: 1) Completed "Proposal Summary" on the form available at www.milwaukee.gov/CRE
2) Provide a detailed Scope of Work for renovation including a scaled rendering of the building elevations identifying exterior building materials and site plan.

Proposals due to the Department of City Development - Real Estate Section, 809 North Broadway - 2nd Floor, Milwaukee, WI 53202 to the attention of Dwayne Edwards or dkedwar@milwaukee.gov on or before **12:00 pm (Noon), Monday, May 2, 2022.**

Contact: Dwayne Edwards, Department of City Development, (414) 286-5735 or dwayne.edwards@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 Department of City Development reserves the right to reject any proposal for any reason, including no reason.