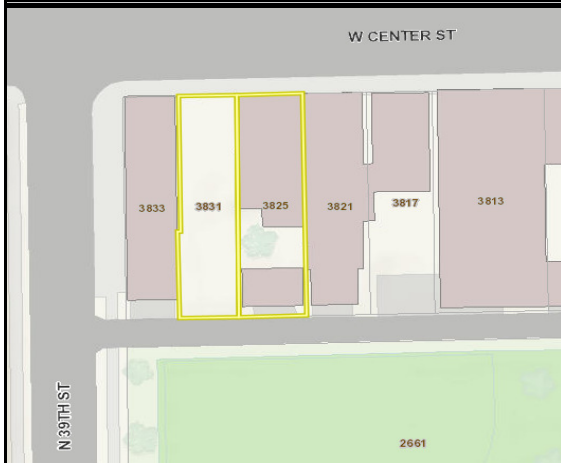


Commercial Property Listing

3825-31 West Center Street

Sherman Park Neighborhood – BID #39



LISTING PRICE: \$10,000

Building: 3,600 SF built in 1922 (Commercial/residential)

Lot Area: 7,070 SF (combined lot area)

Zoning: LB2, Local Business

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

BUYER DEVELOPMENT OBLIGATIONS

- Renovate building and restore store front clear glazing along street frontage.
- Prepare a landscaping plan for the vacant lot to be approved by City. Refer to City design standards as specified in MCO Ch. 295-405.
- Finish all renovations within 12 months of closing.

POTENTIAL COMMERCIAL USES

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

Note: Property must be taxable after City sale. 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

- **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 Improvement District No. 39:** Jennifer Potts - (414)306-3586
- **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 may be 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 12 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 Dwayne Edwards. Proposals will be accepted and reviewed on a continuous basis until an acceptable proposal is received.

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.