

## Commercial Property Listing

### 2824-26 North Teutonia Avenue

### North Division Neighborhood

**LISTING PRICE: \$30,000**



**Building:** Approximately 1,844 SF, two-story building constructed in 1883 having (one commercial unit and one residential apartment)

**Lot Area:** 3,456 SF

**Zoning:** LB2, Local Business

Assessor records, photographs and environmental data at [milwaukee.gov/CRE](http://milwaukee.gov/CRE)

#### BUYER DEVELOPMENT OBLIGATIONS

- Restore or renovate building and fully occupy with permitted uses within 18 months of City's closing date.
- Improve the appearance of street facing facades in a manner approved by the Department of City Development.
- Restore or expand clear glass window along N. Teutonia Avenue. Window opening may not be reduced in size, and larger window openings are encouraged.

#### POTENTIAL COMMERCIAL USES

- Residential with a first floor commercial uses that could include an office, repair shop, art gallery, photography, live/work, music studio, catering, cafe, **healthy food store (without beer or liquor)**, etc.

**Note:** Property must be taxable after City sale. Some uses will need approval from the City's Board of Zoning Appeals (BOZA).

**Proposals will not be accepted for the following uses:** Parking lot, daycare, pawnshop, cigarette, CBD sales or cigar shop, liquor store, payday or auto-title loan store, medical service facility, or other uses prohibited by zoning.

#### POTENTIAL RESOURCES

- **Business Tool Box:** [milwaukee.gov/DCD/BusinessToolbox/bids/CommercialRevitalizationFund](http://milwaukee.gov/DCD/BusinessToolbox/bids/CommercialRevitalizationFund).
- **Business Financing:** may be available – through Milwaukee Economic Development Corporation, at [MEDOnline.com](http://MEDOnline.com), for projects over \$125,000.
- **Focus on Energy Promotions:** [energystar.gov/rebate-finder](http://energystar.gov/rebate-finder)



#### CITY SALE CONDITIONS:

- Submittals evaluated on price, prospective use, impact on the business community and adjoining neighborhood, extent & quality on renovations, contribution to tax base and financial viability.
- Acceptance contingent on Common Council approval. Uses requiring City licenses will have concurrent Council consideration with the sale authorization; Closing of Buyer's Offer can be contingent upon BOZA approval. Start-up businesses are encouraged to submit a business plan.
- Buyer to execute City Commercial Offer to Purchase after Council approval at [milwaukee.gov/CRE](http://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.
- Offer will require a Performance Deposit concerning timely rehab and Buyer obtaining a Certificate of Occupancy.
- Closing contingent on Buyer Proof of funds, meeting DCD approval to buy and rehab, and upon DCD approval of building and site plan.

- Buyers must not violate City Buyer Policies. See website at [milwaukee.gov/CRE](http://milwaukee.gov/CRE) and MCO 304-49.
- Rehabilitation must be complete within 18 months following closing; Buyer must obtain a 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 [milwaukee.gov/CRE](http://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 - 2<sup>nd</sup> 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.

**SPECIAL NOTES:**

- 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 restrictions, if necessary.
- Unauthorized contact regarding this listing with City Elected Officials, City Staff and Redevelopment Authority of the City of Milwaukee staff or Department of City Development representatives may result in disqualification.
- The contents of this packet are for informational purposes only and the representations made herein, though thought to be accurate, are without warranty. Development teams should rely exclusively on their own investigations and analysis.
- DCD will honor confidentiality requests to the extent possible under Wisconsin Open Records Law. If attachments to the Public Disclosure Statement are proprietary, please mark items as such.

**Showings:** Through Wisconsin licensed real estate broker or contact (414) 286-5730 for access.

**REAL ESTATE BROKER FEES:** If Buyer's Proposal Summary & Public Disclosure Statement was submitted to City by a Wisconsin-licensed real estate broker or agent, City, at Closing, agrees to pay Broker Commission of **\$2,000**. 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 [milwaukee.gov/CRE](http://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.  
3) Detailed description of the proposed development including all uses.  
4) Financing plan, including pro-forma and sources of equity  
5) Project Schedule

Submit proposal to the Department of City Development - Real Estate Section, 809 North Broadway - 2<sup>nd</sup> Floor, Milwaukee, WI 53202 to the attention of Dwayne Edwards. **Proposals will be accepted on a continuous basis until a selected buyer is chosen.**

**Contact:**

Dwayne Edwards  
Department of City Development,  
(414) 286-5735 or [dkedwar@milwaukee.gov](mailto:dkedwar@milwaukee.gov)

No warranty or representation, express 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.