

Commercial Property Listing
5008-14 West Center Street and
5016 West Center Street (Vacant lot)
Saint Joseph Neighborhood – BID #39



LISTING PRICE: \$40,000

Building: 6,848 SF two story building with garage (commercial/residential)

Lot Area: 6,000 SF and 3,780 SF (vacant lot to the west)

Zoning: LB2, Local Business

Assessor records, photographs and environmental data on website at

www.city.milwaukee.gov/CRE

BUYER DEVELOPMENT OBLIGATIONS

- **Restore:** Restoring existing building to original storefront design and maintain windows to comply with the minimum glazing standards of Milwaukee Code of Ordinance (“MCO”) Ch. 295-605-2-i-3.
- **Landscape** the vacant lot in accordance with MCO 295-405; Additional landscaping requirements may apply.
- **Business Plan:** Start-up businesses must submit a business plan.
- **Schedule:** Complete all renovations and obtain a Certificate of Occupancy within 18 months of City’s closing date.

RECOMMENDED COMMERCIAL USES

- Office, retail, live-work space, artist studio, medical office, personal or business service, catering, household maintenance/repair service, restaurant, housing (upper floors only), etc.

Note: Property must be taxable after City sale. Most uses may need Board of Zoning Appeals 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, convenience store, medical service facility or other uses prohibited by zoning.

POTENTIAL RESOURCES

- **Business Tool Box:** milwaukee.gov/BusinessToolbox
- **Business Financing:** may be available through Milwaukee Economic Development Corp: MEDOnline.com; Phone: 414-269-1440
- **Business Improvement District No. 39:** centerstreetmarketplacebid39.org

CITY SALE CONDITIONS:

- Submittals evaluated on price, prospective use, impact on the business community and adjoining neighborhood, extent and quality of renovations, contribution to tax base, and financial viability.
- Acceptance contingent on Common Council approval of sale. Uses requiring City licenses will have concurrent Council consideration with the sale authorization; BOZA approval must be obtained prior to Common Council action on the sale. Start-up businesses are encouraged to submit a business plan.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval. Sample is available at www.milwaukee.gov/CommercialBuildings and must be consistent with terms and conditions that Council approves.
- Conveyance will be “AS IS, WHERE IS” by quit claim deed subject to restrictive covenants for performance, prohibitions for tax exemption, prohibitions or conditions on liquor license application (except for restaurant with significant food component) and certain uses and reversion of title provision for non-compliance.
- Offer will require performance deposit concerning timely renovation and Buyer obtaining a Certificate of Completion within 18 months of closing.
- Closing contingent on Buyer compliance with City Buyer Policies, proof of funds, DCD approval of building and site plan and Common Council approval.
- Buyers must not violate City Buyer Policies. See website at www.city.milwaukee.gov/CRE and MCO 304-49.
- 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.
- Closing contingent on firm financing and DCD approval of building renovation and site plan.

REAL ESTATE BROKER FEES: If Buyer's Proposal Summary & Public Disclosure Statement was submitted to City by a Wisconsin-licensed real estate broker; City, at closing, agrees to pay Broker commission of \$2,000. Seller shall not pay any broker fee if Buyer and Broker are same or related in any manner.

SHOWINGS:

Showings will be through Wisconsin licensed real estate broker or contact (414) 286-5730 for access. Interested parties should wear property footwear for a construction site and bring a flashlight.

SUBMITTALS MUST INCLUDE:

- 1) "Proposal Summary" (on website) fully completed and submitted to Dwayne Edwards at dkedwar@milwaukee.gov Before the submittal due date and time.
- 2) Provide a detailed Scope of Work for renovation including a scaled rendering of the building identifying exterior building materials and site plan for landscaping.
- 3) Detailed scope of work for renovation including proposed uses and number of units.
- 4) Provide detailed renovation budget along with the financing plan including pro-forma and sources of equity.
- 5) Project Schedule for renovation and completion.

SPECIAL NOTES:

- 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 restrictions, if necessary.
- The City of Milwaukee reserves the right to reject or accept any proposals at any time after the due date written below. The City also reserves the right to contact rejected buyers in the event the primary buyer does not move forward. All buyers may not be contacted about their proposal at the same time. The City of Milwaukee Department of City Development reserves the right to reject any proposal for any reason, including for no reason.
- Unauthorized contact regarding this listing with any City Elected Officials, City staff, 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 analyses.
- DCD will honor confidentiality requests to the extent possible under Wisconsin's Open Records Law. If attachments to the Public Disclosure Statement are proprietary, please mark items as such.

All questions, (if any) must be emailed to Dwayne Edwards at dkedwar@milwaukee.gov on or before 12:00 PM (NOON) on Wednesday, October 18, 2023. Questions and Responses to questions will be posted at Milwaukee.gov/CRE

Proposals will be accepted and reviewed on a continuous basis until an acceptable proposal is received. Submit proposal to the Department of City Development - Real Estate Section, 809 North Broadway - 2nd Floor, Milwaukee, WI 53202 or by email to dkedwar@milwaukee.gov and to the attention of Dwayne Edwards

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.