



**\$56,500 ASKING PRICE**

Lot Area Approximately: 18,838SF (113 FT x 166.71 FT)

Zoning: LB2, Local Business

Assessor Records, Historical Land Use Investigation on website at [milwaukee.gov/CRE](http://milwaukee.gov/CRE).

**BUYER DEVELOPMENT OBLIGATIONS**

- New construction in accordance with the City's Commercial Design Guidelines at [milwaukee.gov/CRE](http://milwaukee.gov/CRE).
- Obtain an occupancy permit within 12 months of closing.

**POTENTIAL COMMERCIAL USES:**

- Retail, general office, restaurant, business service, medical office, personal service, etc.

**Note:** Property must be taxable. Some uses may need BOZA approval. Proposals will not be accepted for the following uses: Automobile related uses (parking lot, repair, sales, car wash, gas station), liquor store, pawn shop, medical service, convenience store, cigarette or cigar shop, gun shop, payday or auto-title loan store or other uses prohibited by zoning.

**RESOURCES:**

- **Opportunity Zone:** <https://city.milwaukee.gov/DCD/CityRealEstate/OpportunityZones>
- **Retail Investment Fund:** [www.city.milwaukee.gov/rif](http://www.city.milwaukee.gov/rif)
- **Business Financing:** may be available through Milwaukee Economic Development Corp: [www.MEDOnline.com](http://www.MEDOnline.com)



**CITY SALE CONDITIONS:**

- Submittals evaluated on price, prospective use, impact on the business community and adjoining neighborhood, extent & quality of new construction, landscaping plan, contribution to tax base and financial viability.
- Start-up business asked to submit a business plan with the Proposal Summary.
- 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.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval (sample on website)
- 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 \$1,000 Performance Deposit will be required at closing.
- Closing contingent on firm financing and equity and DCD approval of building and site plans.
- Renovations must be complete within nine months following closing; Buyer to provide Certificate of Occupancy for all uses.
- Buyers must not violate City Buyer Policies (see website) at submittal and at closing.

**Real Estate Broker:** 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 a commission of \$1,000. Seller shall not pay any broker commission if Buyer and Broker are same or related in any manner.

**Submittal:** 1) "Proposal Summary" (on website) fully completed and submitted through a licensed broker  
 2) Detailed and scaled preliminary building and site plans are required along with a detailed budget and evidence of financing. Building plans must identify exterior materials.

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, 809 North Broadway, Milwaukee, WI 53202 or 414-286-5736 or [mhaess@milwaukee.gov](mailto:mhaess@milwaukee.gov)

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