



# REDEVELOPMENT AUTHORITY OF THE CITY OF MILWAUKEE

## PROPOSAL SUMMARY & PUBLIC DISCLOSURE STATEMENT

This form must be thoroughly completed by parties buying property from the Redevelopment Authority and submitted with architectural plans (scaled and identifying building materials). New construction projects must include a site plan and building elevations; Rehabilitation must include a site plan, façade renderings and detailed scope of work. Attach additional information as needed or as required in the sale listing. Confidential material must be clearly identified as proprietary.

Acceptance contingent on approval by the Authority and the Common Council of Land Disposition Report and Due Diligence Checklist. Sale terms will be outlined in a Purchase & Sale Agreement (sample available; terms tailored to project). Prior to closing, firm financing, RACM approval of final construction plans and building permits must be in place. Final plans must conform to the preliminary submittal as approved by RACM’s Design Review Team. Changes may require Common Council approval. Conveyance is on an “as is, where is” basis and deeds may include restrictions for performance obligations, use, taxation and reversionary provisions for non-performance.

### PROPERTY

### OFFER INFORMATION

Offer Price: \$ \_\_\_\_\_ (RACM to report Market Value to Common Council)  
 Contingences \_\_\_\_\_  
 Is the offer being submitted by a licensed broker?  Yes  No  
 Broker Name \_\_\_\_\_ Telephone \_\_\_\_\_  
 Firm \_\_\_\_\_ Address \_\_\_\_\_  
 Brokerage fee paid only if outlined in an RFP/listing and only if a broker submits the initial offer.

### BUYER IDENTIFICATION & DEVELOPMENT HISTORY

Legal Name \_\_\_\_\_  
 Mailing Address \_\_\_\_\_  
 Primary Contact \_\_\_\_\_ Telephone \_\_\_\_\_  
 Email \_\_\_\_\_ FAX: \_\_\_\_\_  
 Buyer Attorney \_\_\_\_\_  
 Legal Entity  LLC  Corporation  Partnership  Other \_\_\_\_\_  
 State organized: \_\_\_\_\_  
 Individual(s) If multiple, identify  Joint Tenants  Tenants in Common  
 Will new entity be created for ownership  Yes  No  
 Principals of existing or proposed corporation/partnership and extent of ownership interest.

<u>Name</u>	<u>Address</u>	<u>Title</u>	<u>Interest</u>
_____	_____	_____	_____
_____	_____	_____	_____

**Attach a list of properties in the City of Milwaukee in which buyer has an ownership interest either as individual or as part of a corporation/partnership.**

## PROJECT DESCRIPTION

Detailed project/use description: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Summarize Building Total SF \_\_\_\_\_ Commercial \_\_\_\_\_ SF Housing \_\_\_\_\_ SF  
If addition \_\_\_\_\_ Existing SF \_\_\_\_\_ New SF \_\_\_\_\_  
Total Units \_\_\_\_\_ Commercial units \_\_\_\_\_ Housing units \_\_\_\_\_  
# Stories \_\_\_\_\_ Basement  Yes  No  
Total Parking : \_\_\_\_\_ Surface spaces \_\_\_\_\_ Enclosed spaces \_\_\_\_\_  
Total Land SF \_\_\_\_\_ City area \_\_\_\_\_ Private area \_\_\_\_\_  
If include private property, addresses \_\_\_\_\_

Storm water management techniques \_\_\_\_\_

“Sustainable” elements \_\_\_\_\_

Owner occupied business or residence? Yes  No  If new business, attached business plan.

For income property, estimated sale or rent range \_\_\_\_\_

Will a zoning change be requested? \_\_\_\_\_

Identify other approvals, permits or licenses (i.e. BOZA, Health Department, etc.) \_\_\_\_\_  
\_\_\_\_\_

Discuss neighborhood impact/support \_\_\_\_\_  
\_\_\_\_\_

Note: Project must be fully taxable for property tax purposes (see City Policies below). Future tax implications to be reported to the Council.

## DEVELOPMENT TEAM & HISTORY

Developer \_\_\_\_\_

Architect \_\_\_\_\_

Surveyor \_\_\_\_\_

Contractor \_\_\_\_\_

Sales Agent/Property Manager \_\_\_\_\_

Community Partners \_\_\_\_\_

Other Members \_\_\_\_\_

Describe team expertise and experience \_\_\_\_\_  
\_\_\_\_\_

Other team project \_\_\_\_\_

**Attach a statement of Buyer’s development history (required per 304-49-5b-4, MCO). Include identification of all developer projects.**

Estimated Small Business Enterprise (SBE) Use \_\_\_\_\_ % of total budget or \$ \_\_\_\_\_

Potential contactors (name and/or type) \_\_\_\_\_

## PROJECT BUDGET & FINANCING STRATEGY

Project costs and the capital structure must be fully defined and will be reported to the Common Council

Property Acquisition (public & private)	\$ _____
Environmental testing/remediation (Buyer's share)	\$ _____
Demolition (if applicable)	\$ _____
Hard building construction/rehabilitation costs	\$ _____
Site improvements (fencing, landscaping, laterals, etc.)	\$ _____
Fixtures & Equipment	\$ _____
Soft costs – architectural fees, permits, misc. charges, overhead & profit, contingency, etc.	\$ _____
Financing fees	\$ _____
Working Capital (for business enterprises)	\$ _____
	=====
Total Project Budget	\$ _____

Budget source  Developer  Architect  Contractor  Other \_\_\_\_\_  
Attached detailed summary or pro-forma income analysis as necessary.

**Capital Structure** – Fully describe project financing; incomplete information will prevent Council action

Property purchase                      Financed \$ \_\_\_\_\_      Equity \$ \_\_\_\_\_      Grants \$ \_\_\_\_\_  
Construction/rehabilitation      Financed \$ \_\_\_\_\_      Equity \$ \_\_\_\_\_      Grants \$ \_\_\_\_\_

Lender \_\_\_\_\_      Preapproved  Yes  No

(Attach evidence of equity and lender pre-approval letter/letter of interest)

Grants Sources \_\_\_\_\_

Application status \_\_\_\_\_

Likelihood of award \_\_\_\_\_

Other funding \_\_\_\_\_

## JOB CREATION

Current Employment (if applicable)                      \_\_\_\_\_ Full Time                      \_\_\_\_\_ Part Time  
Number of jobs to be created                      \_\_\_\_\_ Full Time                      \_\_\_\_\_ Part Time  
Number of jobs to be retained                      \_\_\_\_\_ Full Time                      \_\_\_\_\_ Part Time  
Type of jobs \_\_\_\_\_

Expected average wage \_\_\_\_\_

Benefits?  Yes  No If yes, please specify \_\_\_\_\_

## ESTIMATED SCHEDULE

Final Plan/Specification Preparation \_\_\_\_\_  
Bidding & Contracting \_\_\_\_\_  
Firm Financing Approval \_\_\_\_\_  
Construction/Rehabilitation \_\_\_\_\_  
Landscaping/Site Work \_\_\_\_\_  
Occupancy/Lease Up \_\_\_\_\_

## CONFLICT OF INTEREST DISCLOSURE

Buyer covenants that no member of the Redevelopment Authority of the City of Milwaukee or the Common Council of the City of Milwaukee, nor any of its officers or employees, has any interest in the Buyer or the intended redevelopment of the property, except as follows: \_\_\_\_\_

Is Buyer a City of Milwaukee employee or member of any City board?  Yes  No

If yes, identify the department, board and/or and position: \_\_\_\_\_

## REDEVELOPMENT AUTHORITY POLICIES

Buyer certifies that it as individual or member of a corporation or partnership is not now and will not be at closing in violation of the following policies:

- No delinquent taxes due the City of Milwaukee
- No building or health code violations that are not being actively abated
- No convictions for violating an order of the Department of Neighborhood Services or Health Department within the previous year
- No judgment due to the City or Redevelopment Authority
- Not subject to a City of Milwaukee In Rem foreclosure within the previous five years.

Properties are sold on an “as is, where is basis.” The City discloses that vacant lots may contain old foundations and debris or other subsoil problems and buildings may contain asbestos containing materials for which Buyers are solely responsible. ALTA surveys are not provided. Building encroachments in the right of way may require Special Privilege Permits and are the responsibility of the Buyer.

A Historical Land Use Investigation prepared by City staff is provided for informational purposes. Buyer is solely responsible for an independent Phase I Environmental Site Assessment if desired. Buyer shall be responsible for all remediation and regulatory closure costs, if any. Buyer acknowledges that regulatory closure may require deed notifications and/or registry on a GIS system.

Buyers must comply with the City’s Small Business Enterprise (SBE) program requiring best efforts for SBE participation of at least 25% of the total expenditures for goods and services and 18% for professional services. Mandatory use is required for below-market sales. A SBE Agreement may be required prior to closing.

All properties must be fully taxable for property tax purposes. The deed shall contain a restriction prohibiting future application to the City for exempt status.

Closing contingent include full project funding including firm financing without contingencies and RACM approval of final plans. Final plans must conform to the original submission as approved by the City. Plan changes may require confirmation by the Common Council.

## BUYER’S COMMENTS

## BUYER CERTIFICATION & ACKNOWLEDGEMENT

We certify that this statement true and correct and we understand RACM policies.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date