

LAND DISPOSITION REPORT

COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

October 6, 2014

RESPONSIBLE STAFF

Dwayne Edwards, Program Manager, DCD

PARCEL ADDRESSES AND DESCRIPTION

3020 and 3026 West Fond du Lac Avenue (the "Properties"): A 3,360 SF vacant building and adjacent lot having a combined area of approximately 7,200 SF. The City of Milwaukee acquired 3020 West Fond du Lac Avenue in February, 2011 and 3026 West Fond du Lac Avenue in October, 1987 through property tax foreclosure.



 City-owned Properties

BUYER

Nunez Enterprises, LLC, is owned and operated by David Nunez-Cruz. Mr. Cruz will purchase, rehabilitate and operate a neighborhood Automated Teller Machine ("ATM") repair and service facility at the Properties.

For 30 years, Nunez Enterprises, LLC, has purchased, renovated and managed several rental properties in the City of Milwaukee. The Buyer hopes to hire several residents from the neighborhood for his new growing business, DMD ATM's.

PROJECT DESCRIPTION

The Buyer proposes to renovate the building for use as a neighborhood repair facility specializing in ATM's. Nunez Enterprises, LLC wants to provide sales and service to the business segment that either provides ATM service to customers or seeks ATM's to enhance business operations. The property at 3020 West Fond du Lac Avenue will include interior improvements for the front office space, repair or replacement of the building's roof and skylights, windows and additional lighting for security among other improvements. The Buyer plans to add landscaping and additional outdoor amenities for employees on the adjacent vacant lot at 3026 West Fond du Lac Avenue. The Buyer estimates rehabilitation costs to be \$50,000 and plans to do a significant portion of the "sweat equity."

PURCHASE TERMS AND CONDITIONS

The purchase price is \$10,000, which factors in the building's overall condition. Nunez Enterprises, LLC will not seek City of Milwaukee funding for the project.

The conveyance of both properties will be on an "as is, where is" basis. The deed of conveyance will contain a restriction prohibiting the Buyer, or its successors, from applying to the City of Milwaukee for tax-exempt property status.