

LAND DISPOSITION REPORT

COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

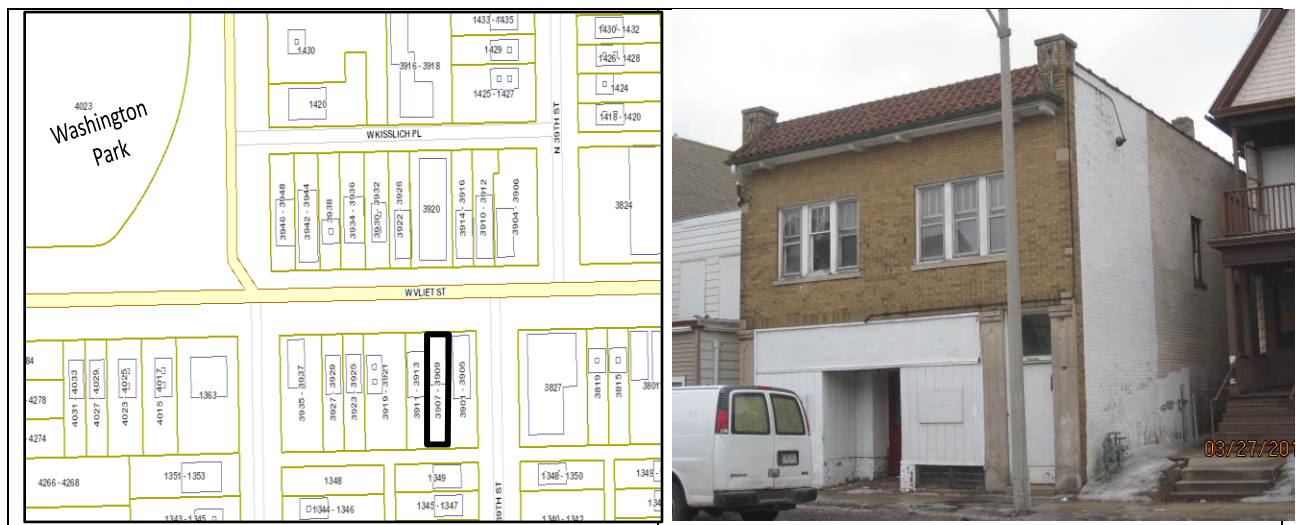
September 15, 2015

RESPONSIBLE STAFF

Dwayne Edwards, Program Manager, DCD

PARCEL ADDRESS AND DESCRIPTION

3907-09 West Vliet Street (the "Property"): A 3,629 SF two-story vacant mixed-use building having a lot area of approximately 3,600 SF. The City of Milwaukee ("City") acquired the property on October 8, 2012 through tax foreclosure.



 City-owned Property

BUYER

Rtvan Enterprises, LLC, is owned by Ronald Turkvan ("Buyer"). Mr. Turkvan has worked in customer service for 25 years, including 7 years in the linen cleaning service and now plans to provide similar services to an underserved market by opening his own business. Rtvan Enterprises will utilize small business set-a-side government contracts for linen services and tap into relationships with contractors and vendors within the government sector as well as outside vendors.

Mr. Turkvan contacted staff about the City-owned property at 3907-09 West Vliet Street after seeing a City "For Sale" sign posted on the property. He plans to purchase, renovate and operate his business and rent out the upper unit or live here. He plans to have a retail service that will clean rugs, uniforms, towels and provide pick-up and delivery service. Mr. Turkvan expects to add four full-time positions.

PROJECT DESCRIPTION

The Buyer plans to purchase, remodel and add interior improvements for his linen cleaning service. Rtvan Enterprises, LLC, will provide services to the underserved linen and towel industry at the local, regional and national levels. Building renovations will include complete interior improvements to both the commercial space and the second floor apartment, with new

mechanicals, flooring, roof repair, painting, repair or replace windows, new equipment for the linen and towel business and restoration of the storefront facade among other improvements. The Buyer's estimated rehabilitation costs are \$110,000 and he plans to do a portion of the work through "sweat equity." The Buyer may need certain City approvals in addition to the approval of the Land Disposition Report. Closing is contingent upon the Buyer obtaining all necessary approvals, financing and DCD approval of the final building elevations.

PURCHASE TERMS AND CONDITIONS

The purchase price is \$10,000. Rtván Enterprises, LLC, may seek City assistance for funding the project to include a rental rehabilitation grant, facade grant and the City's "White Box" programs.

The conveyance of the property will be on an "as is, where is" basis. The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City for tax-exempt property status. At closing, subtracted from the sale proceeds will be sale and marketing expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee; the remaining proceeds shall be deposited in the Delinquent Tax Fund.