

# LAND DISPOSITION REPORT AND DUE DILIGENCE CHECKLIST COMMON COUNCIL OF THE CITY OF MILWAUKEE

## DATE

May 23rd, 2024

## RESPONSIBLE STAFF

Matthew Haessly, Real Estate Section  
Department of City Development

## PARCEL ADDRESSES AND DESCRIPTION

6137, 6143 and 6147 West Fond du Lac Avenue (the "Properties"), consist of a 900 square foot building situated on Properties that have a combined area of approximately 19,200 square feet. The City of Milwaukee ("City") acquired the Properties through property tax foreclosure between 2021 and 2023. The Properties are zoned LB2 or Local Business.



Current Conditions:



2022 Aerial Photograph of the Properties



Land Use and Zoning of the Properties

**BUYER**

Jackson's Soul Food Redefined, LLC (the "Buyer"), is owned and managed by Jacquelynn Jackson. Ms. Jackson considers herself a seasoned developer and has invested in and owns eight and counting properties which have had major remodeling and renovation completed on the them. One of Ms. Jackson's latest projects was Jackson's Soul Food Redefined restaurant at 4519 West Center Street. This development entailed updating every part of the building, passing inspections, and opening for business within four months of the acquisition.

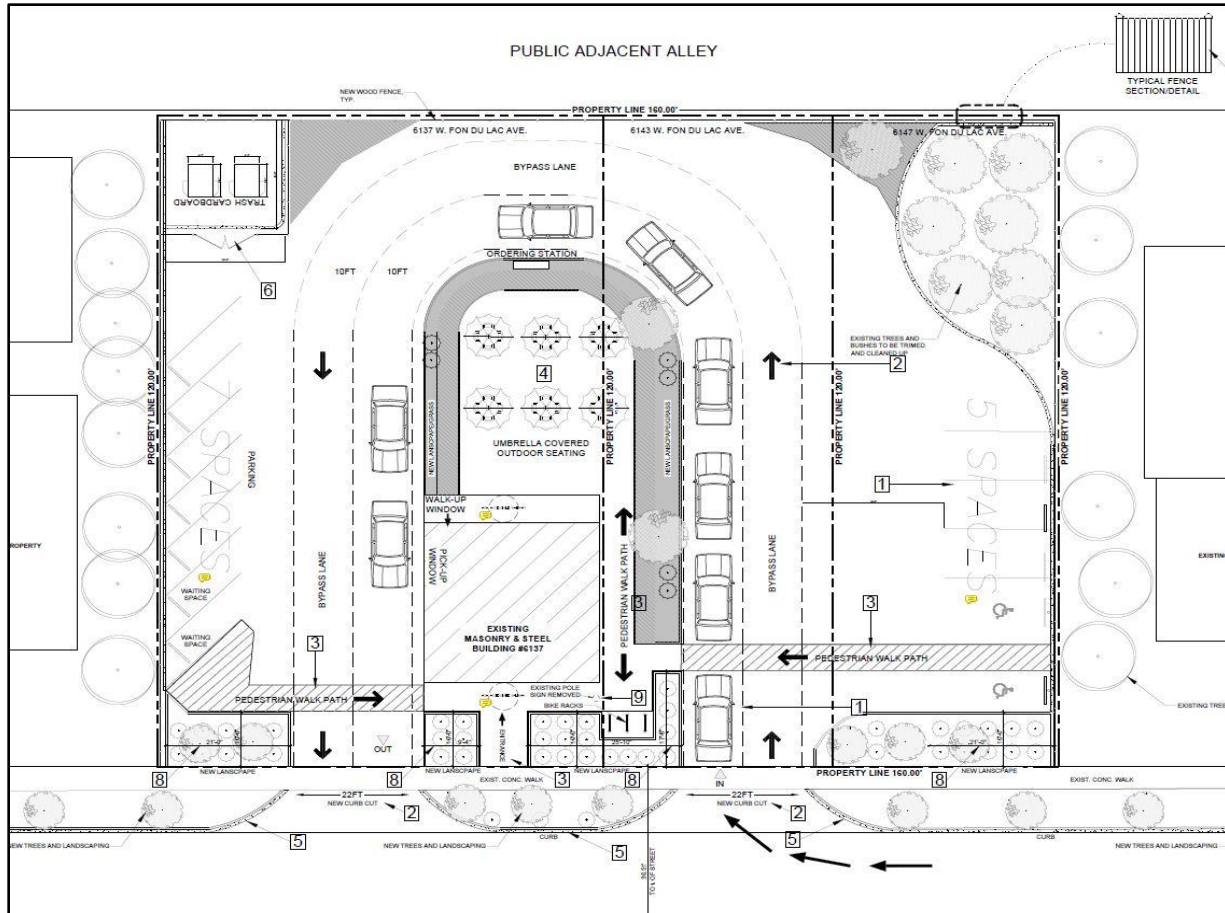
Jacquelynn is currently in the state of WI DWD data base as an approved training center that is 100% free to the community at 4521 West Center Street. She has her real estate license, class A and B commercial driving license and a lengthy history and experience in the plumbing and construction trades.

Finally, Ms. Jackson currently holds a license for Jackson's Family Childcare for 10 years.

**PROJECT DESCRIPTION**

The Buyer proposes to renovate the existing 900 square foot commercial building into a restaurant/café. Jackson's Soul Food Redefined Express will become a dine-in and carry-out drive thru restaurant specializing in hot & ready to serve delicious and nutritional breakfast, lunch and dinner.

The restaurant will offer indoor and outdoor dining options with an order window at the rear of the building near the outdoor dining area. The Buyer anticipates hiring between 8-12 employees from the community. The renovation will entail a new street frontage, interior building layout, new commercial kitchen, relocation of the curb-cuts, adding a drive-through lane, onsite parking, outdoor seating and new landscaping. The estimated budget is \$149,200.



The Buyer may seek financing from a local lender that together with Buyer's personal savings and sweat equity will complete the renovation. The Buyer may seek commercial corridor grant resources, if available. The Buyer's project may require certain City approvals. Closing is contingent upon the Buyer obtaining all necessary approvals, financing and Department of City Development approval of the final building exterior elevations. The Buyer intends to combine all three parcels with a Certified Survey Map.

### PURCHASE TERMS AND CONDITIONS

The purchase price is \$32,000 and Buyer shall pay all costs at closing. The conveyance will be on an "As-Is, Where-Is" basis. The Buyer agrees to obtain all necessary City permits and approvals, including Board of Zoning Appeals approvals, as required. Buyer's duty is to complete renovation and obtain a Certificate of Completion, by December 19, 2025.

Buyer will be required to meet the City's General Buyer Policies. The Buyer will execute a City Purchase and Sale Agreement, which will outline all terms of the transaction. The City's Planning staff reviewed the Buyer's plans for renovation of the building and site plans also provided guidelines dated April 24, 2024 and the Buyer provided an updated Site Plan on April 26, 2024 that incorporated many of Planning's recommendations and that will be included in the City's Purchase and Sale Agreement ("PASA").

The deed of conveyance will contain a restriction prohibiting the Buyer, or its successors, from applying to the City for tax-exempt property status and a deed restriction prohibiting the Buyer from conveying to another party prior to Buyer obtaining the Certificate of Completion.

At closing, subtracted from the sale proceeds will be sale and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, with the remaining proceeds being deposited in the Delinquent Tax Fund.