

LAND DISPOSITION REPORT
COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE _____

July 8, 2025

RESPONSIBLE STAFF

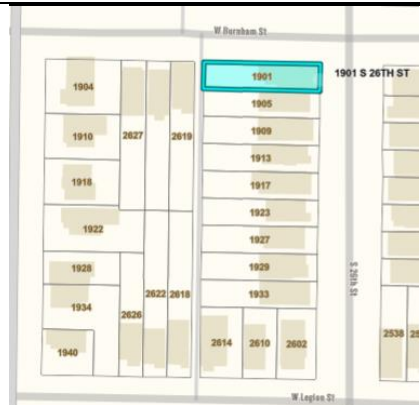
Rosita Ross, Real Estate Development Specialist, DCD

PARCEL ADDRESS & DESCRIPTION

1901 South 26th Street (the “Property”) consists of a 2,568 square foot mixed use commercial multi-story building constructed in 1904 and situated on a 3,848 square foot parcel. The Property was acquired through property tax foreclosure on July 9, 2021. The Property is zoned RT4 or Residential and is located within the Muskego Way Neighborhood.



City Property



Highlighted map of property

BUYER

Isaiah Bartolomey ("Buyer"). Mr. Bartolomey brings a number of years of experience to the venture, providing hair salon services. The Buyer felt this would be the opportune time to purchase the building to provide hair salon and barbershop services that are not offered in the surrounding neighborhood. The purchase will not only benefit his business but also contribute to the Muskego Way Neighborhood.

The Buyer's commitment is to restore the commercial space and renovate the upper residential unit for family.

PROJECT DESCRIPTION

The Buyer, or its assignee, proposes to restore the commercial space and renovate the upper residential unit for family. The Buyer plans to apply for the City's Commercial Corridor Storefront Activation funding to assist with renovations. The Buyer also plans to use private funds and some "sweat equity" for the project.



The Buyer is looking to create 7 new jobs once the development is fully renovated. The Buyer will add decorative fencing to the green space and will follow City Landscaping Guidelines. The Buyer agrees to obtain all necessary City permits and approvals, including Board of Zoning Appeals approvals, as required. The Buyer will pay a \$1,000 performance deposit regarding Buyer's duty to complete renovation and obtain a Certificate of Occupancy by November 17, 2026

The Buyer estimates renovation and improvement costs are approximately \$157,000, which includes the Buyer's "sweat equity".

PURCHASE TERMS AND CONDITIONS

The purchase price will be \$60,000. The conveyance will be on an "As Is, Where Is" basis including environmental concerns, if any. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status. At closing, a 30% development fee shall be paid to the Redevelopment Authority, less sales expenses, and the remaining proceeds shall be deposited in the City Tax Deficit Fund.

Due Diligence Checklist
Address: 1901 South 26th Street

The Commissioner's assessment of the market value of the property.	1901 South 26 th Street, the ("Property") is being sold "As Is, Where Is," without any guarantees. The price for the Property is \$60,000, which adequately reflects the overall condition of the property, including the deferred maintenance. The Buyer estimates the renovation and improvement costs are approximately \$157,000.
Full description of the development project.	The Buyer plans to restore the two and one half-story mixed – use commercial building business. The buyer will operate his own business on site and family members will reside in the upper residential unit. The building and surrounding lot will be landscaped and have decorative fencing for customers per the City's landscaping guidelines.
Complete site, operation and landscaping plans and architectural renderings for new construction or redevelopment.	Please see Land Disposition Report for details.
Developer's development project history.	Isaiah Bartolomey ("Buyer"). This will be the buyer's first commercial development project. Mr. Bartolomey's ("Buyer") mission is to create a stronger neighborhood, where the community can stop in for hair care services at one location at an affordable price.
Capital structure of the project, including sources, terms and rights for all project funding.	The Buyer estimates the renovation cost will be approximately \$157,000. The Buyer will utilize personal funds and bank financing for the renovations. Mr. Bartolomey is also exploring available City funding resources that may be applicable.
Project cash flows for the lease term for leased property.	Not applicable
List and description of project risk factors.	Closing is contingent upon Buyer obtaining all necessary approvals.
Tax consequences of the project for the City.	The deed of conveyance will contain a restriction prohibiting the Buyer or assignees from applying to the City of Milwaukee for tax-exempt property status. Thus, a vacant, tax-exempt property will be returned to the property tax rolls.