

LAND DISPOSITION REPORT

COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

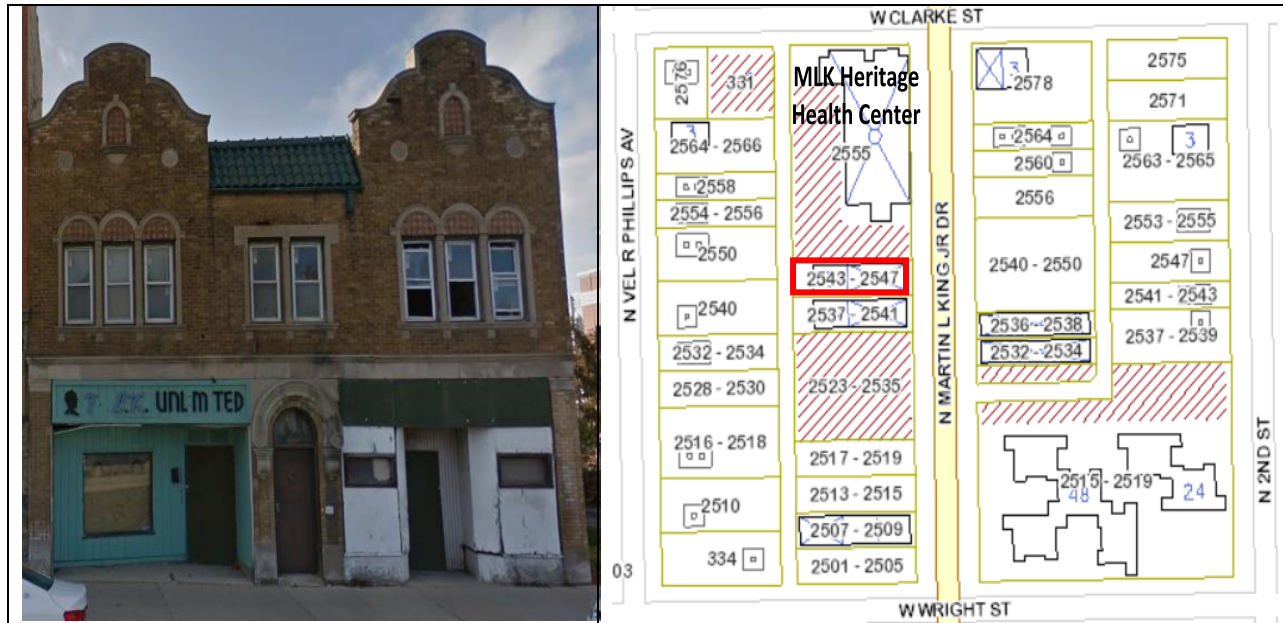
April 16, 2019

RESPONSIBLE STAFF

Matthew Haessly, Real Estate Specialist, DCD

PARCEL ADDRESS AND DESCRIPTION

2543-47 North Dr. Martin Luther King Jr. Drive (the "Property") consists of a 7,881 SF building on a 6,000 SF parcel. The Property was acquired through property tax foreclosure in October, 2017. The Property is located within the Harambee Neighborhood.



 City Property

BUYER

The Buyer is Pepperpot CateringMKE Limited Liability Co. (the "Buyer"). Dwight Jackson is its sole managing member. Mr. Jackson's interest in cooking began at his birth home in Lluidas Vale, Jamaica. He received his formal culinary education on a farm in Jamaica, growing his own food with his classmates. His experiences drove his love for food and his passion for creating flavorful cuisines, combining ingredients to bring about flavorful cuisines. Mr. Jackson is an accomplished restaurateur, having owned and started Pepperpot Catering in 2004 out of his home, as a sole proprietorship. In 2014, he grew into his current location at 4120 West Capitol Drive. The Buyer is particularly well known for his delicious jerk chicken eggrolls.

PROJECT DESCRIPTION

The Buyer proposes to renovate the mixed-use building into a full-service Jamaican cuisine restaurant that will offer sit-down dining, carry-out and catering services. The restaurant will offer patio dining and rooftop seating. The Buyer will seek a liquor license for the restaurant. The restaurant will offer or celebrate unique Jamaican traditions and customs such as island-style brunches, Jamaican festivals and holiday celebrations. The second floor will be renovated as two apartments, along with office space for Pepperpot Catering. Mr. Jackson estimates that within five years of operation, he will employ 12 full-time and 8 part-time employees.

The proposed hours of operation for the restaurant will be from 11:00 am until 9:00 pm, Tuesday through Saturday. The estimated renovation and improvement costs are \$920,000. The Buyer is considering conventional financing and also is exploring any applicable City grants.



PEPPER POT

2543-2547 N. DOCTOR M.L.K. DRIVE

EAST ELEVATION

SCALE: 1/4" = 1'-0"

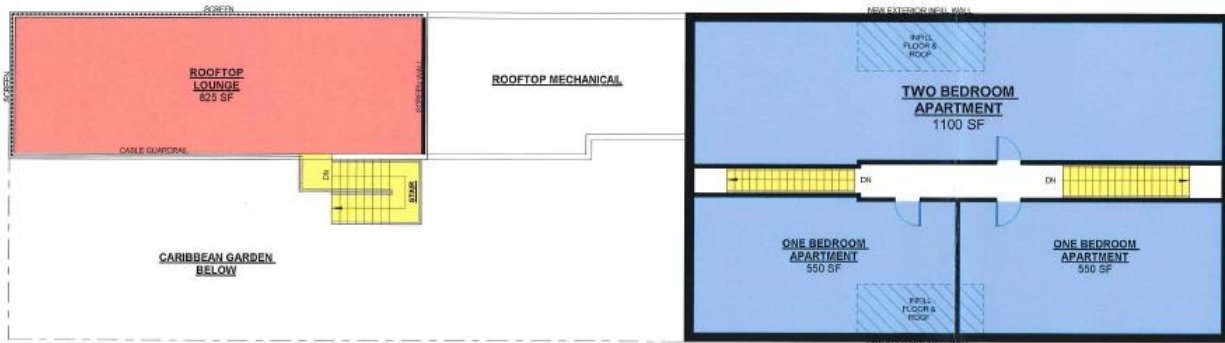


PEPPER POT

2543-2547 N. DOCTOR M.L.K. DRIVE

FIRST FLOOR PLAN

SCALE: 1" = 10'-0"



PEPPER POT

2543-2547 N. DOCTOR M.L.K. DRIVE

SECOND FLOOR PLAN

SCALE: 1" = 10'-0"



PURCHASE TERMS AND CONDITIONS

The purchase price is \$1.00. The conveyance will be on an "as is, where is" basis, and the Buyer will be required to address environmental concerns at the Property, if any exist. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status. The sale proceed shall be deposited in the Delinquent Tax Fund.