

LAND DISPOSITION REPORT

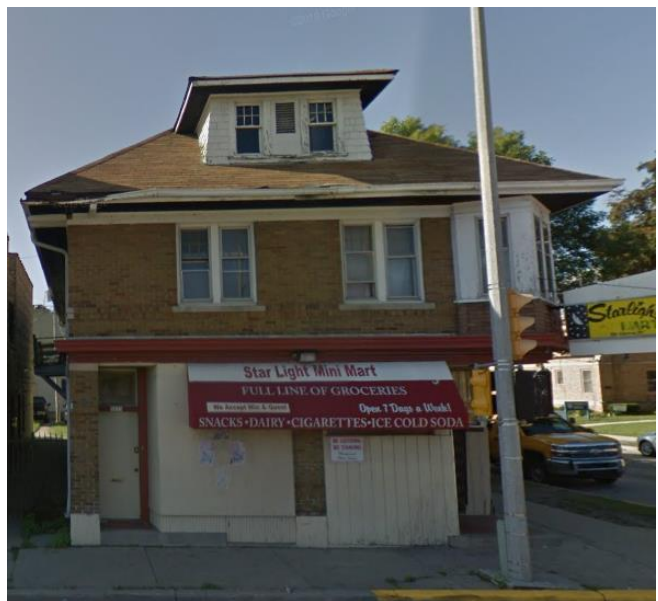
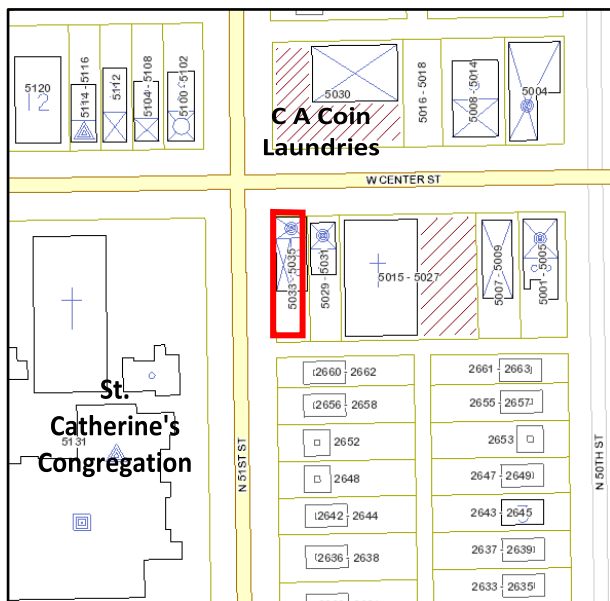
COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE
May 21, 2019

RESPONSIBLE STAFF
Matthew Haessly, Real Estate Specialist, DCD

PARCEL ADDRESS AND DESCRIPTION

5033-5035 West Center Street (the "Property"): A 3,800 SF building situated on a 4,020 SF parcel. The Property was acquired through property tax foreclosure in December, 2017 and is located in the Uptown Neighborhood.



City Parcel

BUYER

Samer Ali (the "Buyer") and Othman Farah have operated the Star Light Mini Mart at 5033-5035 West Center Street since 2010. The mini-mart sells food items and household goods. The mini-mart currently occupies approximately half of the first floor of the building. Mr. Ali and Mr. Farah intend to expand the mini-mart to occupy the entire first floor space. The mini-mart does not sell, nor does it intend to sell, alcohol, beer or wine.

PROJECT DESCRIPTION

The Property is a mixed-use building. The Buyer will expand its existing business operations to occupy the entire first floor of the building. The Buyer intends to renovate the two upper residential units as market-rate apartments.

The Buyer intends to restore the storefront glazing along Center Street. The total estimated budget is \$20,000 and will include a considerable amount of sweat equity.



PURCHASE TERMS AND CONDITIONS

The purchase price is \$20,000. The conveyance will be on an "as is, where is" basis, including all environmental conditions, if any. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City of Milwaukee ("City") for tax-exempt property status. The Buyer understands that the proposed project may require certain City approvals, including, but not limited to, DNS and Board of Zoning Appeals, in addition to the approval of the Land Disposition Report.