

**LAND DISPOSITION REPORT
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

DATE

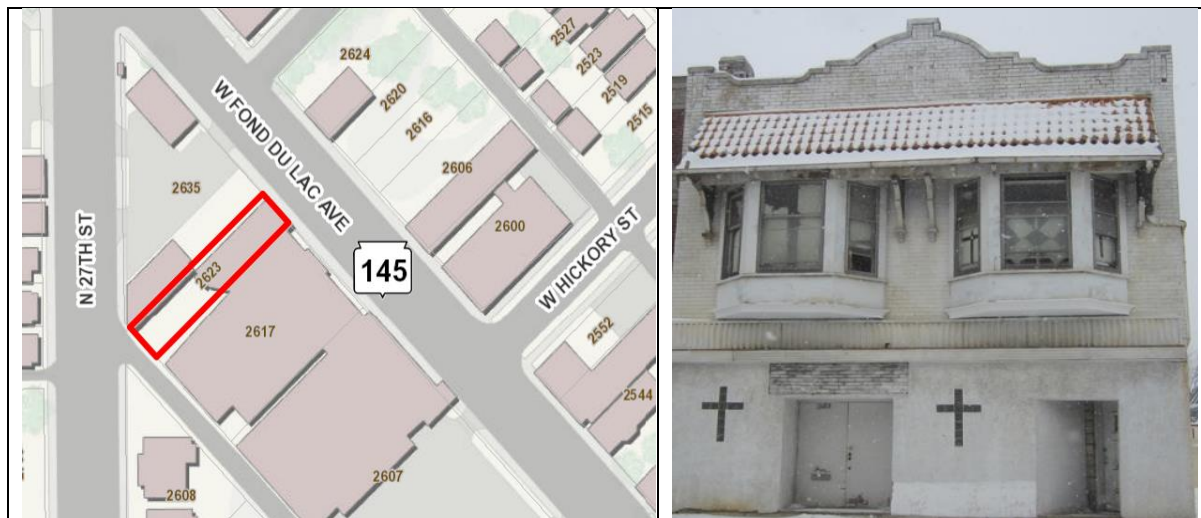
June 7, 2016

RESPONSIBLE STAFF

Dwayne Edwards, Program Manager, DCD

PARCEL ADDRESS AND DESCRIPTION

2623-25 West Fond du Lac Avenue (the "Property"): A 4,293 SF two-story, vacant mixed-use building, with a lot area of approximately 4,610 SF. The City of Milwaukee ("City") acquired the property on January 5, 2015 through property tax foreclosure. The Property is located within the Park West neighborhood.



 City Property

City Property front view

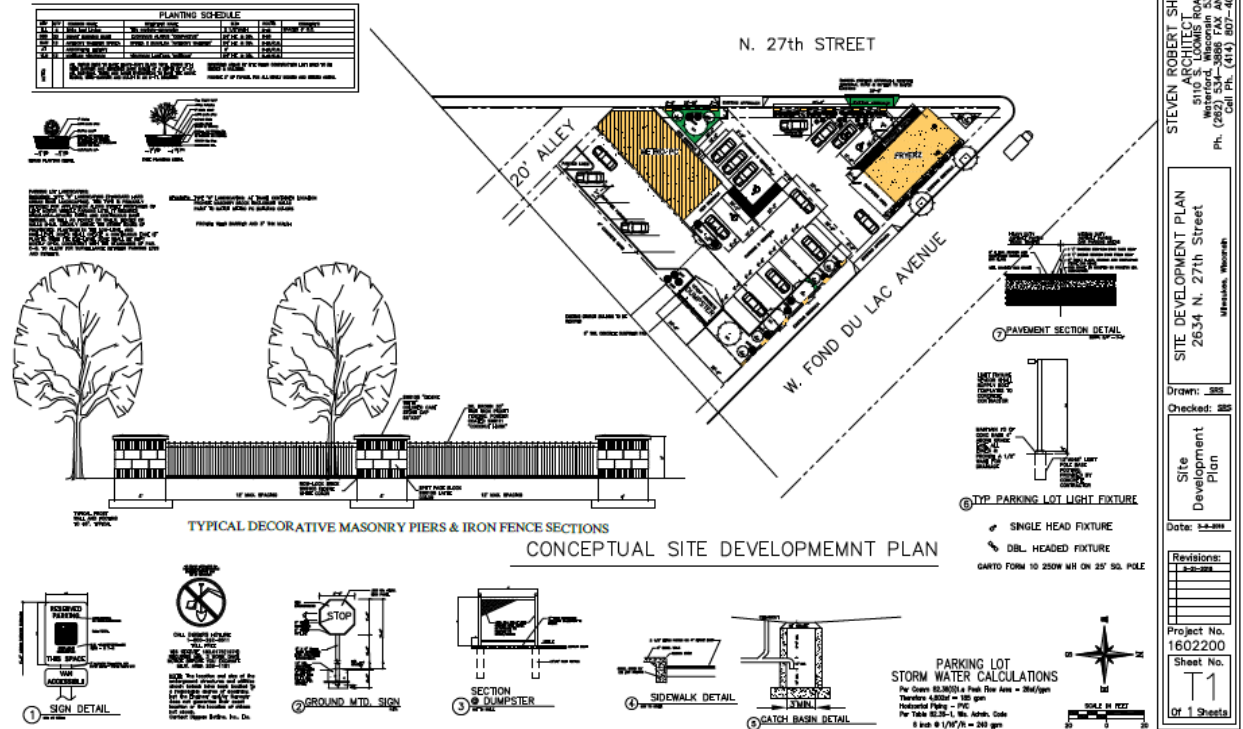
BUYER

Fryerz, LLC is managed by Bassam "Sam" Al-Ramahi (the "Buyer"). Mr. Al-Ramahi has worked in the fast-food industry and commercial retail business for over 20 years. He currently operates Fryerz Fast Food Restaurant and Metro PCS, an authorized cell phone retail store, at 2635 West Fond du Lac Avenue. Mr. Al-Ramahi also owns several neighborhood retail stores in Milwaukee.

METRO PC SITE DEVELOPMENT PLAN

2634 N. 27th Street

MILWAUKEE, WISCONSIN



PROJECT DESCRIPTION

The Buyer is seeking to expand the business footprint to better serve customers at businesses adjacent to the City-owned property. The expanded parking lot will allow the Buyer to attract more customers and provide additional space for two active commercial businesses, employees and vendors.

The Buyer contacted the City's Real Estate staff about the City-owned property at 2623-25 West Fond du Lac Avenue after seeing a City "For Sale" sign posted on the property. Fryerz, LLC plans to purchase the Property, raze the building and fill an abandoned underground vault located within the public right-of-way. The Buyer also plans to improve the exterior appearance of both retail buildings, add new landscaping and expand the parking lot that will alleviate parking congestion at this location. Mr. Al-Ramahi expects to add four full-time positions after the expansion is completed.

The Buyer's estimated renovation costs are \$110,000 and a portion of the landscaping work will be done through Walnut Way's "Blue Skies Landscaping Program." 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 and financing.

PURCHASE TERMS AND CONDITIONS

The purchase price is \$5,000. Fryerz, LLC will not seek City assistance for funding the project. 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, the sale proceeds, less sale expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.