

LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

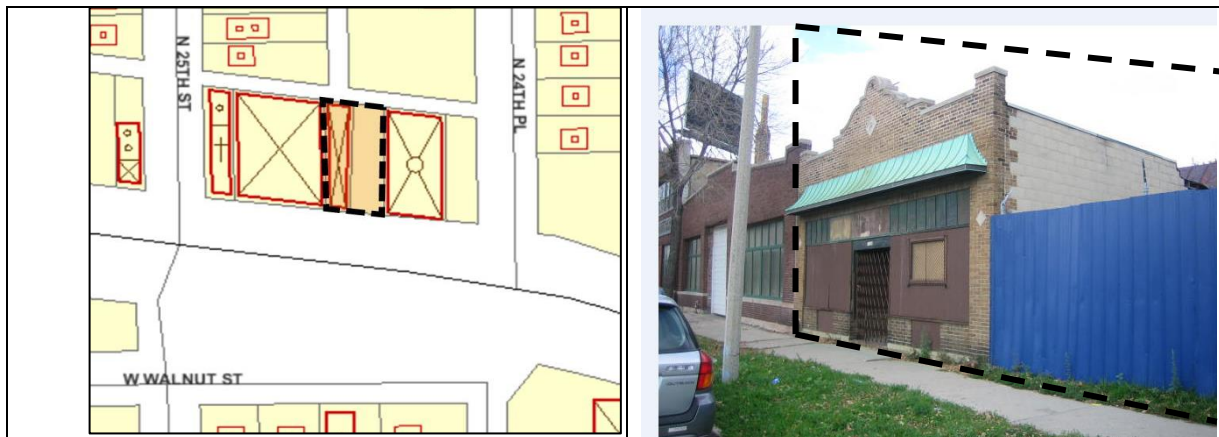
September 13, 2016

RESPONSIBLE STAFF

Dwayne Edwards, Program Manager, DCD

PARCEL ADDRESSES AND DESCRIPTIONS

2462-64 and 2468 West Lisbon Avenue (the "Properties"): Properties include a 4,424 SF brick commercial building formerly used as a contractor's shop, with storage facility, built in 1905 and remodeled in 1930. The commercial building is situated on a 3,603 SF lot. The Properties also include an adjacent 3,979 SF buildable City-owned vacant lot to the east. The Properties were acquired by the City of Milwaukee on July 20, 2009 through tax foreclosure.



City Parcel

City commercial property front view

BUYER

Wisconsin Healthcare Services LLC ("WHN" or "Buyer") is owned by Ms. Kemba McCain.

Kemba McCain, President of WHN LLC, will relocate the business to Milwaukee from Brown Deer, WI. WHN provides medical services to underserved populations in Milwaukee and throughout Southeastern Wisconsin. WHN is a non-profit agency offering free or low-cost healthcare to residents of Milwaukee. Populations served include those who are medically uninsured or medically insured and have limited income.

Services include low-cost medical visits, free or low-cost diagnostic tests, pharmaceutical assistance, as appropriate, information and referral to specialists or community health agencies.

PROJECT DESCRIPTION

The Buyer plans to purchase, renovate and operate a medical clinic and office for its thriving healthcare business at 2462-64 and 2468 West Lisbon Avenue. The Properties will include modern updates to both the commercial building and the adjacent vacant lot. Site improvements will

include roof repairs, exterior and interior renovation. The Buyer also will remove trees, vegetation and assume responsibility for the environmental issues at 2468 West Lisbon Avenue. The Buyer will asphalt the vacant lot and install new wrought iron fencing along the street frontage. The Buyer's estimated renovation costs are \$80,000. The Buyer plans to be open for business in early 2017. The Buyer understands that some of the uses or renovations may require additional approvals. Closing is contingent upon the Buyer obtaining all necessary approvals, financing and DCD's approval of the final building elevations.

Buyer's proposed front exterior elevation:



PURCHASE TERMS AND CONDITIONS

The purchase price is \$10,501. Buyer will seek conventional financing and funding from the Milwaukee Economic Development Corporation ("MEDC"). Buyer also will explore options through the City's facade grant program. The conveyance will be on an "as is, where is" basis, including all environmental and geotechnical conditions, 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 commission will be paid to the commercial broker that submitted the offer on behalf of the Buyer. Also, a 30 percent disposition fee shall be paid to the Redevelopment Authority, less sale and marketing expenses, and the remaining proceeds shall be deposited in the Delinquent Tax Fund.