

LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

October 10, 2017

RESPONSIBLE STAFF

Dwayne Edwards, Program Manager, DCD

PARCEL ADDRESSES AND DESCRIPTIONS

5419 West Lisbon Avenue is a one-story commercial building, with approximately 1,678 SF of building area situated on a 3,347 SF parcel and 5421-23 West Lisbon Avenue is a one-story commercial building, with approximately 1,452 SF of building area situated on a 3,255 SF parcel, which together represent the "Properties". The Properties are zoned LB2 or Local Business. The Properties are located within the West North Avenue Business Improvement District (BID No. 16) and the Uptown Crossing Triangle District. The Properties were previously occupied by a Doc's Jewelry and Pawn Store. The Properties were acquired through property tax foreclosure on September 8, 2016.

BUYER

Battlebox Studios, Limited (the "Buyer") purchased 5431 West Lisbon Avenue on November 10, 2016 and subsequently renovated it and operates its video gaming business from this location. Battlebox Studios is managed and operated by Bryant Lamont Adams. The Buyer has operated its video gaming and merchandising retail business since 2003. The Buyer seeks to expand its services, by offering a secure, one-stop destination for gamers to eat, socialize and network.



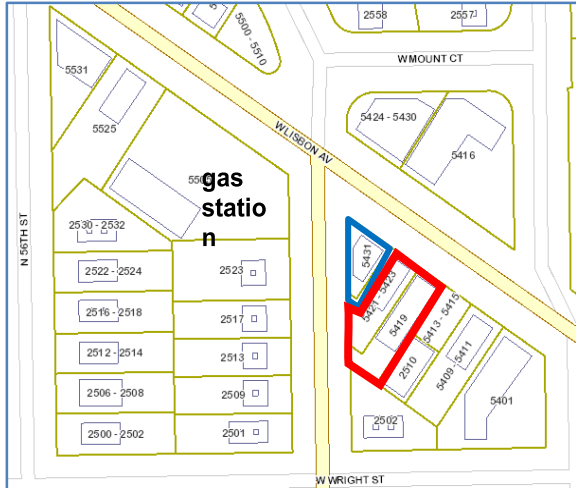
5419 West Lisbon

5421-23 West Lisbon

5431 West Lisbon (Battlebox Store)

PROJECT DESCRIPTION

The Buyer plans to renovate the building at 5419 West Lisbon Avenue into a café and lounge for gaming enthusiasts. Renovations include replacing the roof, updating the plumbing and electrical service, adding new flooring, painting interior walls, updating the HVAC system, signage, windows, lighting and security system. The Buyer shall raze 5421-23 West Lisbon Avenue at its sole expense to create a patio area and increase onsite parking. The Buyer is seeking financing through WWBIC, family investors, personal equity, sweat equity and also may explore available City grants that may be applicable. The estimated renovation and improvement costs are \$128,000.



City-owned Properties



Battlebox Studios



Exterior North view looking south after renovations

The Buyer understands that any changes or modifications to the exterior facade may require approval from the Department of City Development's Planning staff.

PURCHASE TERMS AND CONDITIONS

The purchase price is \$2,000. The conveyance will be on an "as is, where is" basis. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status. A 30 percent disposition fee shall be paid to the Redevelopment Authority of the City of Milwaukee, less sale and marketing expenses, and the remaining proceeds shall be credited to the Delinquent Tax Fund.