

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

DATE

September 19, 2017

RESPONSIBLE STAFF

Rhonda Szallai, Real Estate Specialist - DCD

PARCEL ADDRESS AND DESCRIPTION

4270-4272 South Howell Avenue (the "Property") is an one-story, 3,024 SF commercial building, zoned LB2 - Local Business, constructed in 1968 and situated on an 8,906 SF lot on the corner of South Howell Avenue and East Bolivar Avenue. The Property was acquired through property tax foreclosure on January 5, 2015.



Front photo



Map

BUYER

D. Knight Properties, LLC (the "Buyer") is owned by Dave Knight, President of Knight Plumbing Inc. Mr. Knight started Knight Plumbing in 2002 and has been operating out of his home, while continuing to grow his residential plumbing business. His business has grown significantly over the years, and he is ready to invest in a permanent location in his service area and make this the home of Knight Plumbing.

PROJECT DESCRIPTION

The Buyer plans to renovate the building for his residential plumbing business. The estimated renovation and improvement costs are \$180,000 and some of the work will be the Buyer's "sweat equity." The Buyer also plans to explore available City grants such as Facade and White Box programs that may be applicable.



Exterior view of proposed renovations

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

PURCHASE TERMS AND CONDITIONS

The purchase price is \$100,000. 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. There is no real estate agent involved on this transaction so no sales commission is being paid. The sale proceeds will be credited to the Delinquent Tax Fund, less any sales/marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee.