



# COMMERCIAL LEASE OPPORTUNITY

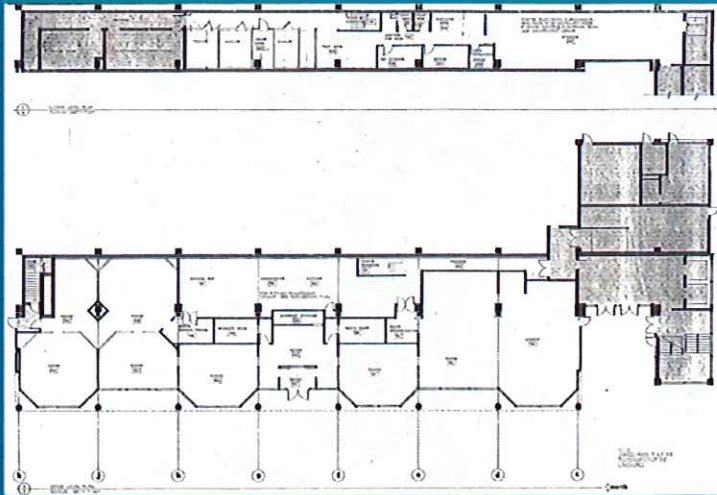
OFFICE / RETAIL / RESTAURANT

1118 NORTH 4<sup>TH</sup> STREET / WESTTOWN - BRADLEY CENTER



8,407 SF ± ground floor former restaurant/lounge

- Steps away from the Bradley Center -- US Cellular Arena -- Aloft Hotel -- MATC -- The Moderne
- Open floor concept easily adaptable for a variety of uses
- Center entrance and restrooms
- Kitchen-grade finish with quarry tile floors and some fixtures
- 3,000 SF basement for storage and office
- Separate Receiving/Trash area with roll up door and elevator access to lower level
- Part of 980-space public garage built in 1987



## SUBMITTAL

Submit the Proposal Summary (on website) through a licensed Commercial Real Estate Broker on or before 10:00 AM on **November 19, 2013** and address the following items:

- Use, required approvals for use, build-out description and estimated costs
- Base net rent and other lease terms, conditions and contingencies
- City may entertain a purchase offer for the commercial space and would create a condominium unit
- Propose the broker commission to be paid over a three-year period contingent on lessee meeting lease obligations or in full at closing

## REVIEW AND GENERAL TERMS

- Proposal review will include, but not be limited to, evaluation of offering rent/price, proposed use, long-term viability of use and occupant and **contribution to the Westtown Business Community**
- Selection and terms subject to approval by the Common Council (and other bodies as needed)
- Lessee/Buyer cannot violate City Policies (on website) at submittal or upon lease execution/purchase
- Occupant must obtain a Certificate of Occupancy within six months of lease execution/purchase unless different period negotiated.



#### LEASE REQUIREMENTS

- Minimum five-year commitment
- Single lease for full area, but with the potential for Lessee to divide and sublease
- Lessee to pay utilities and make a quarterly CAM payment and contribution to payment in lieu of taxes of \$25,000/year
- City consent for changes in ownership/ownership structure or property use
- Interior renovations and signage subject to DPW review and approval prior to application for building permits
- Use of City-certified SBE contractors is encouraged (see website for details)

#### PURCHASE OPTION

- City may entertain offers to purchase for the commercial space that would be part of a two-unit condominium
- Price and condominium declaration to be negotiated after conditional acceptance by the Common Council
- Deed will contain restrictive covenants for performance obligation, property use and prohibition for tax exemption with reversion of title provision for non compliance. A Performance Deposit may also be required.
- Conveyance will be "as is, where is" by quit claim condominium deed subject to restrictive covenants

#### SHOWINGS

Broker Open House will be conducted on October 15, 2013 from 10:00 AM to 12:00 PM. After initial showing, contact a licensed commercial broker to view the space; Brokers to call 414-286-3237 (Bambi Birenbaum) for access.

For more information, contact Elaine Miller, Department of City Development at [emille@milwaukee.gov](mailto:emille@milwaukee.gov)



#### ADDITIONAL SPACE FEATURES

HVAC: Four, 17.5 ton roof-mounted units  
Hot water: Two 65-gallon water heaters  
Electrical: 277/480 provided by eight service panels  
Lessee responsible for contacting for trash removal  
Additional building plans available on website

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by our principals.