



CITY OF MILWAUKEE

PROPOSAL SUMMARY & PUBLIC DISCLOSURE STATEMENT HIGHLAND GARAGE COMMERCIAL SPACE

This form must be completed by parties leasing or purchasing commercial property from the City of Milwaukee. Attach additional information as needed or as required in the property listing. Confidential material must be clearly identified as proprietary. Submit with interior layout plans and detailed scope of work for build out.

Lease/sale acceptance is contingent on approval by the Common Council. Terms will be outlined in a commercial lease or a sale agreement and will be subject to use restrictions and performance obligations as approved by the Common Council. Staff of the Department of Public Works must review and approve all interior build-out prior to application for building permits. Uses requiring BOZA, Licenses Committee or other regulatory approval will be required prior to Common Council consideration of the lease/sale.

PROPERTY 1118 NORTH 4TH STREET (PART OF 324 WEST HIGHLAND)

OFFER INFORMATION

Lease Space will be leased on a net basis. Lessee will be required to make a quarterly payment for common area expenses and a contribution for a payment in lieu of taxes that is estimated at \$25,000 for Year 1.

Initial Base Rent: \$ _____/per SF

Rent Increases _____% Adjustment Intervals _____

Purchase Offer Price \$ _____

Proposed Term & Renewals: _____
(Five year minimum for base term)

Contingences _____

Broker Name _____
Firm _____

Telephone _____
Address _____

Proposed brokerage commission \$ _____/SF or _____%.

Lease commission will be paid in equal installments over a three-year period with the first payment upon lease execution and the remaining payments on the lease anniversary provide lessee is current in all rent and special payments and not in violation of any lease term unless different structure negotiated prior to Council action. Purchase commission to be paid at closing.

No fee is paid to a broker/lessee.

LESSEE/BUYER IDENTIFICATION

Legal Name _____
Mailing Address _____
Primary Contact _____ Telephone _____
Email _____ FAX: _____
Attorney _____
Legal Entity Individual(s) If multiple, identify Joint Tenants Tenants in Common
 Corporation LLC Partnership Other _____
If not a Wisconsin corporation/partnership, state where organized: _____
Will new entity be created for lease/ownership Yes No

Principals of existing or proposed corporation/partnership and extent of ownership interest.

<u>Name</u>	<u>Address</u>	<u>Title</u>	<u>Interest</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Attach a list of properties in the City of Milwaukee in which Lessee/Buyer has an ownership interest either as individual or as part of a corporation/partnership. Changes in ownership structure subject to Council approval.

OCCUPANCY DESCRIPTION

Proposed use/uses: _____

Required interior build-out _____

Needed approvals, permits or licenses (i.e. Licenses Committee, BOZA, Health Department, etc.) _____

(City to provide site commitment letter to allow applications in advance of Common Council lease/sale action)

OPERATIONAL INFORMATION

Established business relocating / expanding in facility? Yes No
Current location(s) _____
Describe experience with business, current location(s) _____

Start up business? Yes No If yes, attach business plan and evidence of working capital
Discuss qualifications / experience is proposed business _____

Discuss on-site operator and management oversight _____

DEVELOPMENT TEAM

Architect _____
General Contractor _____
Other Members _____
Describe team developer expertise and experience _____

Other team projects _____

Estimated Small Business Enterprise (SBE) Use _____ % of total budget or \$ _____
Potential SBE contactors (name and/or type) _____

PROJECT BUDGET & FINANCING STRATEGY

Interior Demolition \$ _____
Hard build-out costs \$ _____
Soft costs – architectural fees, permits, misc. charges, overhead & profit, contingency, etc. \$ _____
Financing fees \$ _____
Furniture, Fixtures & Equipment/Personal Property \$ _____
Total Budget \$ _____

Budget source Developer/Operator Architect Contractor Other _____

Financing Construction Financed Cash (Attach evidence of equity)
Loan Amount \$ _____ Preapproved Yes No (Attach pre-approval or letter of interest)
Expected Lender _____
Established relationship Yes No Describe lender accounts/loans _____

City Funding Sources			Application Status/likelihood
Façade Grant	<input type="checkbox"/> Yes	<input type="checkbox"/> No	_____
RIF Fund	<input type="checkbox"/> Yes	<input type="checkbox"/> No	_____
MEDC Loan	<input type="checkbox"/> Yes	<input type="checkbox"/> No	_____

Other funding _____

JOB CREATION

Current Employment (if applicable) _____ Full Time _____ Part Time
Number of jobs to be created _____ Full Time _____ Part Time
Number of jobs to be retained _____ Full Time _____ Part Time
Type of jobs _____

Expected average wage _____
Benefits? Yes No If yes, please specify _____

ESTIMATED SCHEDULE

Final Plan/Specification Preparation	_____
Bidding & Contracting	_____
Firm Financing Approval	_____
Construction/Rehabilitation	_____
Occupancy/Lease Up	_____

CONFLICT OF INTEREST DISCLOSURE

Lessee/Buyer covenants that no member of the Common Council of the City of Milwaukee, nor any officers or employees of the City of Milwaukee, has any interest in the Lessee/Buyer or the intended redevelopment of the property, except as follows: _____

Is Lessee/Buyer a City of Milwaukee employee or member of any City board? Yes No

If yes, identify the department, board and/or and position: _____

CITY POLICIES

Lessee/Buyer certifies that it, as an individual or member of a corporation or partnership, is not now and will not be at closing or lease signing in violation of any of the following policies:

- Delinquent taxes due the City
- Building or health code violations that are not being actively abated
- Convicted of violating an order of the Department of Neighborhood Services or Health Department within the previous year
- Convicted of a felony crime that affects property or neighborhood stability or safety
- Outstanding judgment to the City
- In Rem foreclosure by the City within the previous five years.

Properties are leased/sold on an "as is, where is basis." The City has conducted no environmental investigation of the property. ALTA surveys are not provided. Building encroachments in the right of way may require Special Privilege Permits and are the responsibility of the Occupant.

Lessee/Buyers are encouraged to comply with the City's Small Business Enterprise (SBE) program requiring best efforts for SBE participation of at least 25% of the total expenditures for goods and services and 18% for professional services.

If sold, the condominium unit must be fully taxable for property tax purposes. The deed shall contain a restriction prohibiting future application to the City for exempt status.

Lease execution/closing contingencies include full project funding including firm financing without contingencies and City approval of final plans. Final plans must conform to the original submission as approved by the City. Plan changes may require confirmation by the Common Council and lease or sale agreement shall contain performance obligations.

ADDITIONAL COMMENTS

LESSEE/BUYER CERTIFICATION & ACKNOWLEDGEMENT

We certify that this statement is true and correct and we understand City policies.

Signature

Title

Date

Signature

Title

Date

DRAFT