

# LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

## DATE

September 15, 2015

## RESPONSIBLE STAFF

Dwayne Edwards, Program Manager, DCD

## PARCEL ADDRESS AND DESCRIPTION

3607 West Villard Avenue (the "Property"): A 4,416 SF vacant two-story mixed-use building situated on a lot area of approximately 3,600 SF. The City of Milwaukee ("City") acquired the property on November 14, 2011 through property tax foreclosure.



## BUYER

Mr. Jonte Marshall ("Buyer") owns Blackout Investments, LLC. He provides full-service home improvement work for residential and commercial property owners in the greater Milwaukee area. Mr. Marshall is a licensed general contractor.

Mr. Marshall has extensive experience in plumbing, electrical, drywall, painting, roof repair and other contracting services. He also has a network of skilled licensed tradespeople that are eager to provide assistance to get the work completed in a timely manner and within his budget. He hopes to be a committed partner and a valuable asset in the Villard Avenue commercial corridor.

## PROJECT DESCRIPTION

Mr. Marshall proposes to purchase, renovate and add interior improvements for office or a "beauty bar" business. The Buyer's scope of work includes electrical and plumbing upgrades, new flooring, painting, roof repair, window replacement and ceiling work. Exterior repairs include graffiti removal, security doors and lighting enhancements among other improvements. The Buyer's estimated renovation costs are approximately \$45,000. A significant portion of work will be done through "sweat equity." Certain City approvals may be required in addition to the approval of the Land Disposition Report. Closing is contingent upon the Buyer obtaining all

necessary approvals, financing and DCD's approval of the final building elevations.

**PURCHASE TERMS AND CONDITIONS**

The purchase price is \$7,000. Mr. Marshall may seek City funding assistance for the project through a rental rehabilitation grant, a facade grant and the City's "White Box" programs.

The conveyance of the property will be on an "as is, where is" basis. The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City for tax-exempt property status. At closing, subtracted from the sale proceeds will be a commission paid to the commercial broker that submitted the offer on behalf of the Buyer, sale and marketing expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee; the remaining proceeds shall be deposited in the Delinquent Tax Fund.