

Commercial Property Listing
1937-39 N. Martin L. King Jr. Drive
Historic King Drive – Business Improvement District #8



LISTING PRICE: \$80,000

Building: 2,640 SF historic building built in 1895 (commercial/residential)
Lot Area: 3,767 SF
Zoning: LB2, Local Business
Historic: National Register of Historic Places (NRHP) – Exterior alterations, maintenance and repair must conform to the Secretary of the Interior’s Standards for the Treatment of Historic Properties with Guidelines for Preserving, Rehabilitating, Restoring & Reconstructing Historic Buildings (www.nps.gov/tps/standards/treatment-guidelines-2017.pdf)

Assessor records, photographs and environmental data on website at www.city.milwaukee.gov/CRE

BUYER DEVELOPMENT OBLIGATIONS

- Restore building, in a timely manner and in accordance with historic preservation guidelines (see guideline links below)
- Restore building and maintain clear glazing along street frontage.
- Obtain written approval from the Milwaukee Historic Preservation Office for all exterior improvements in accordance with historic preservation guidelines.
- Finish all renovations in a timely manner.

POTENTIAL COMMERCIAL USES

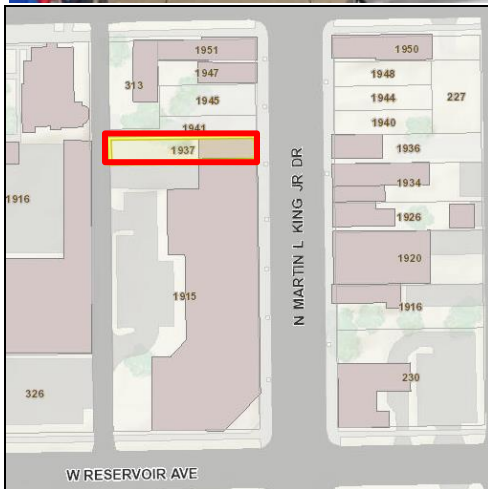
- Restaurant, catering, office, retail, medical, live-work, recording/art/photography studio, service business, etc.

Note: Property must be taxable and some uses may need BOZA approval

Proposals will not be accepted for the following uses: Parking lot, pawn shop, cigarette or cigar shop, gun shop, liquor store, daycare business, payday or auto-title loan store, medical service facility or other uses prohibited by zoning.

POTENTIAL RESOURCES

- **Facade Grants:** www.city.milwaukee.gov/facade
- **Retail Investment Fund:** www.city.milwaukee.gov/rif
- **White Box Program:** www.milwaukee.gov/whitebox
- **Focus on Energy Promotions:** www.energystar.gov/rebate-finder
- **Rental Rehabilitation Program:** may be available - (414)286-5608 or nidc@milwaukee.gov
- **Business Improvement District No. 8:** Deshea Agee (414)265-5809
- **Historic Tax Credits:** www.wisconsinhistory.org/taxcredits



CITY SALE CONDITIONS:

- **Submittals will be reviewed in accordance with the attached scoring rubric. Please review the criteria provided in the attached scoring rubric.**
- Historic Guideline links: <https://www.nps.gov/tps/standards/rehabilitation.htm> and https://city.milwaukee.gov/ImageLibrary/Groups/cityHPC/Books/GoodForBusiness_OCR-compressed.pdf
- Buyers must not violate City Buyer Policies. See website at www.city.milwaukee.gov/CRE
- Acceptance contingent on Common Council approval. Earnest money of 5% of price may be required within 10 days of approval. Uses requiring City licenses will have concurrent Council consideration with the sale authorization; BOZA approval will be obtained prior to Common Council action. Start-up businesses may submit a business plan.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval at www.milwaukee.gov/CommercialBuildings
- Conveyance will be “as is, where is” by quit claim deed subject to restrictive covenants for historic preservation, performance, prohibitions for tax exemption, liquor license (except for restaurant with significant food component) and certain uses and reversion of title provision for non-compliance. A Performance Deposit may be required at closing. Historic Preservation & Conservation Easement to be executed at closing.

- Closing contingent on firm financing and DCD approval of building plans, site plan and issuance of written approval from the Milwaukee Historic Preservation Office for building improvements in accordance with the Secretary of Interior’s Standards.
- Rehabilitation must be complete within twelve months following closing; Buyer to provide Certificate of Occupancy.
- Real Estate Broker Fees. The City does not have 1937-39 N. Martin Luther King Jr. Drive (the “Property”) listed with a real estate broker. If buyer chooses to use a broker, the buyer must pay all broker fees – providing, however, that the City will, only upon a successful closing on the sale of the Property to the buyer, contribute toward buyer’s owed broker fee in an amount equal to (and capped at) the lesser of: (a) 20% of the broker fee or (b) \$1,000. City’s contribution toward the broker fee shall only be paid from the sale proceeds.

Showings: Open House Showings will be on TBD based listing date

Submittal: 1) Completed “Proposal Summary” on the form available at www.city.milwaukee.gov/CRE
2) Provide a detailed Scope of Work for renovations/restoration/rehabilitation including a scaled rendering of the building identifying exterior building materials and site plan for construction.

Submit proposal to the Department of City Development - Real Estate Section, 809 North Broadway - 2nd Floor, Milwaukee, WI 53202 to the attention of Rhonda Szallai or rszall@milwaukee.gov on or before **12:00 (noon), Friday, April 30, 2021**

Contact: Rhonda Szallai, Department of City Development, (414)286-5674 or rszall@milwaukee.gov.

No warranty or representation, expressed 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.

SAMPLE SCORING RUBRIC (SCORE SHEET) FOR PROPOSALS

1937 North Dr. Martin Luther King Jr. Drive

Your proposal will be scored based on the criteria below.

General Proposal Information (each item may not be applicable to all projects)

| | Proposal A | Proposal B | Proposal C | Proposal D |
|---|------------|------------|------------|------------|
| Company Name | | | | |
| Company member names | | | | |
| Offer Price | | | | |
| Contingencies | | | | |
| Known Licenses or Zoning Change Requirements | | | | |
| Proposed Use of Property | | | | |
| Estimated Completion Date from Proposal | | | | |
| Developer Team Projects in Progress or Pending (incomplete) | | | | |
| Project Budget (Site investment / Future tax base) | | | | |
| Financial Viability of Project based on Budget and Plan Provided | | | 7 | |
| Parking Included in Project or Plan for Additional Parking | | | | |
| Job Creation | | | | |
| DCD Background Check Results | | | | |

Experience of the Development Team (each item may not be applicable to all projects)

| | Proposal A | Proposal B | Proposal C | Proposal D |
|--|------------|------------|------------|------------|
| Developer Team Experience | | | | |
| Developer Team Completed Past Projects | | | | |
| Developer Team Experience with City/RACM Projects | | | | |
| Does Project Require Historical Renovation? | | | | |
| Developer Historical Renovation Experience | | | | |
| Does Project use Tax Credit financing? | | | | |
| Developer Tax Credit Experience | | | | |

ADDITIONAL COMMENTS:

Date of Review:

Bronzeville Advisory Committee Review (each item may not be applicable to all projects)

| | Proposal A | Proposal B | Proposal C | Proposal D |
|--|------------|------------|------------|------------|
| Desirability of Proposed use | | | | |
| Impact on the Neighborhood | | | | |
| Quality and Appropriateness of Business Plan | | | | |
| Extent and Quality of Renovations | | | | |
| Appropriateness of Site Plan and Elevations | | | | |
| Scope of Work – Appropriate for Project | | | | |
| Consistency with neighborhood plan or plans, if any | | | | |
| Quality and appropriateness of Parking plan | | | | |

Bronzeville Advisory Committee Evaluation - Additional Criteria (each item may not be applicable to all projects)

On a scale of 1-10 with 1 being strongly disagree, 5 being neutral, and 10 being strongly agree, please rate each of the following:

| | Proposal A | Proposal B | Proposal C | Proposal D |
|--|------------|------------|------------|------------|
| Local community representation and/or inclusion in design, leadership, operations, and utilization of a project | | | | |
| Influence of Bronzeville arts, culture, and entertainment elements creatively in a project | | | | |
| Buyer/Developer outreach and community meetings, and engagement with area stakeholders | | | | |
| How does the project incorporate the identity of Bronzeville? | | | | |
| Does the construction portion feature companies that meet or exceed their SBE/RPP requirements? | | | | |

COMMENTS:
