

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

### DATE

July 28, 2025

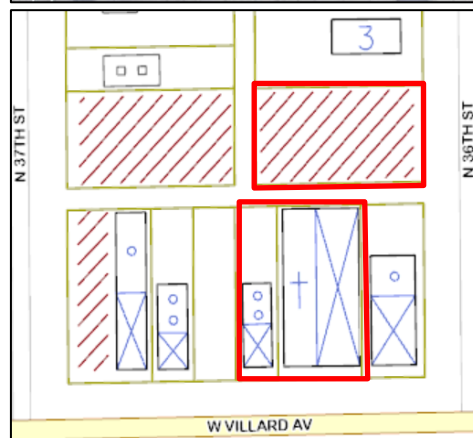
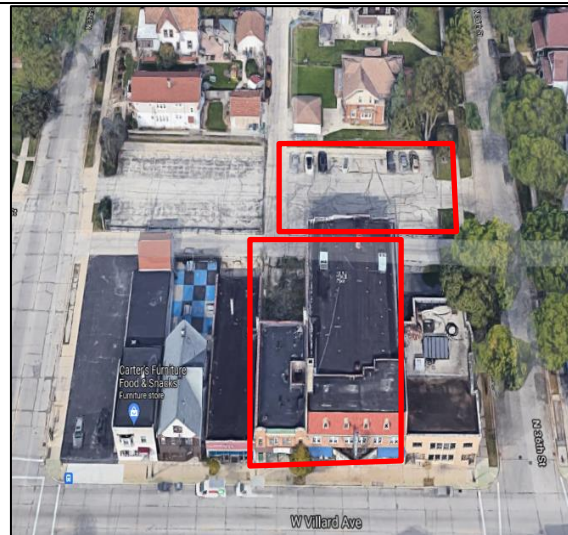
### RESPONSIBLE STAFF

Dwayne Edwards, DCD, Real Estate Section

### PARCEL ADDRESSES AND DESCRIPTIONS

3608-10 West Villard Avenue a 7,200 square foot vacant two-story mixed-use building situated on a lot area of approximately 7,200 square feet, acquired through property tax foreclosure on June 8, 2015.

3614-16 West Villard Avenue, a two-story mixed-use building with 3,612 square feet, and situated on a lot area of approximately 3,612 square feet. The building was acquired through property tax foreclosure on July 15, 2020. 5221 North 36th Street, is approximately 8,040 square feet, with a 24-space surface parking lot. The three City properties (the “**Properties**”) are zoned LB2 or Local Business.

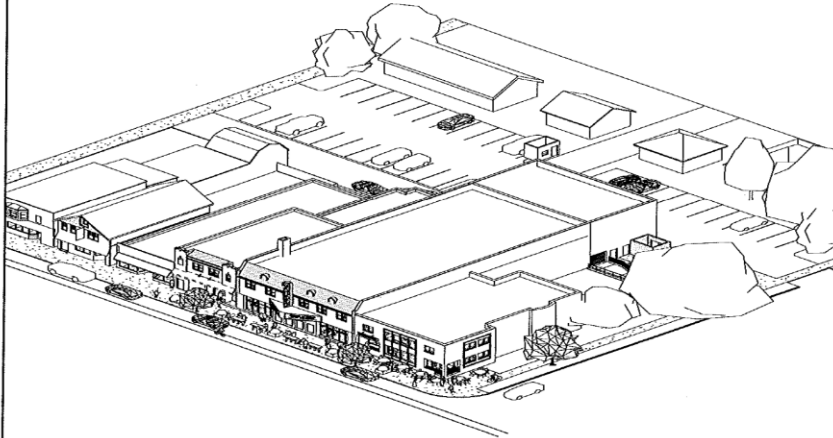


- Photo above, is front view of former Villard Theater property.
- Photo top right, is aerial view of three City properties being sold, which includes a 3,612 square foot mixed-use building and a City 24-space surface parking lot (at top of photo).
- At the right, is a street view map highlighting all three City parcels being sold, which are all zoned LB2, Local Business.

THEATER REDEVELOPMENT

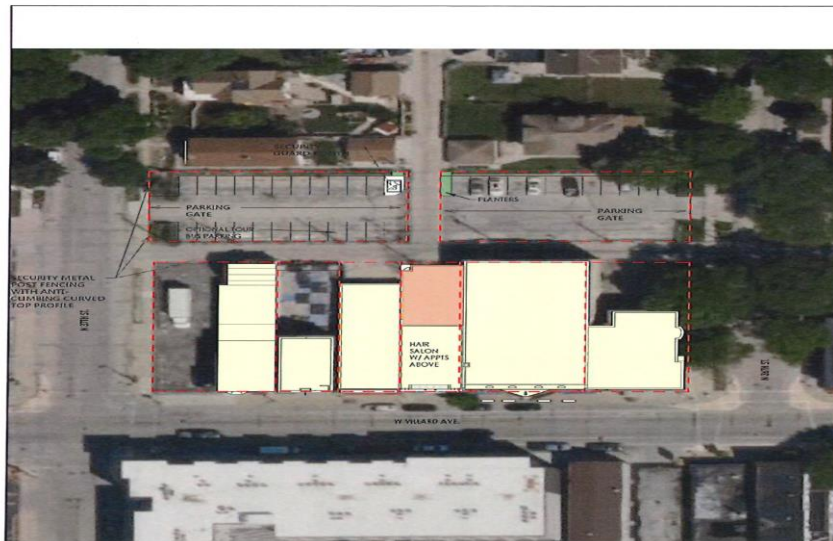
# 4VILLA THEATER

3606 W VILLARD AVE, MILWAUKEE, WI 53209



03/13/2024  
**4VILLA THEATER**  
 3606 W VILLARD AVE, MILWAUKEE, WI 53209  
 PROJ. NO. 2023-122  
**A0 COVER SHEET**

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**COLOR INDEX:**

EXISTING BUILDING:   
 NEW CONSTRUCTION:

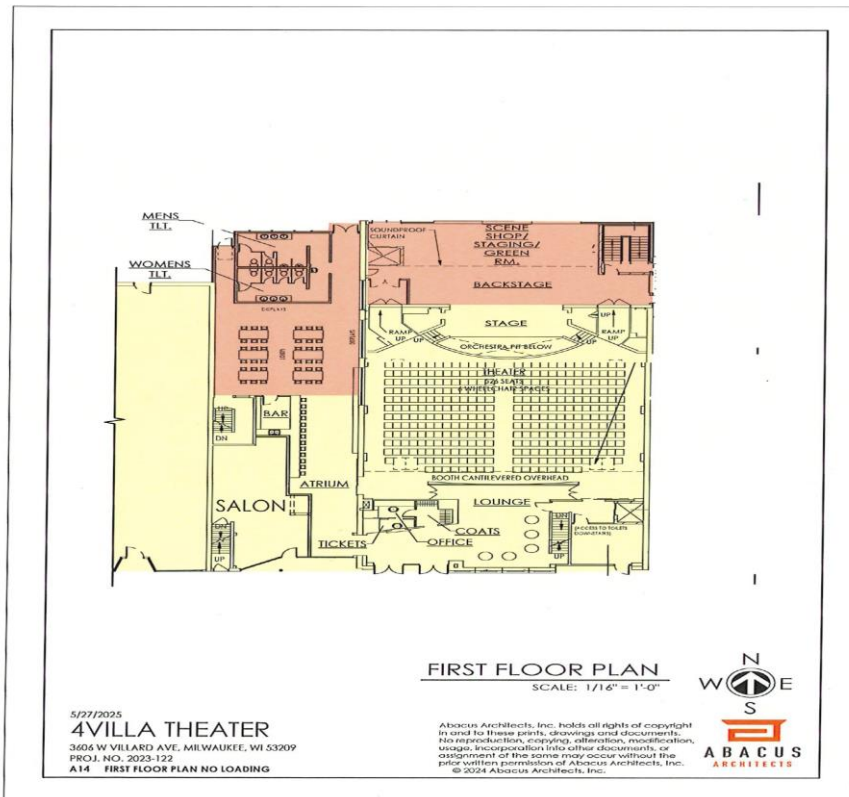
7/1/2025  
**4VILLA THEATER**  
 3606 W VILLARD AVE, MILWAUKEE, WI 53209  
 PROJ. NO. 2023-122  
**A1 SITE PLAN**

**SITE PLAN**  
 SCALE: 1" = 40'-0"

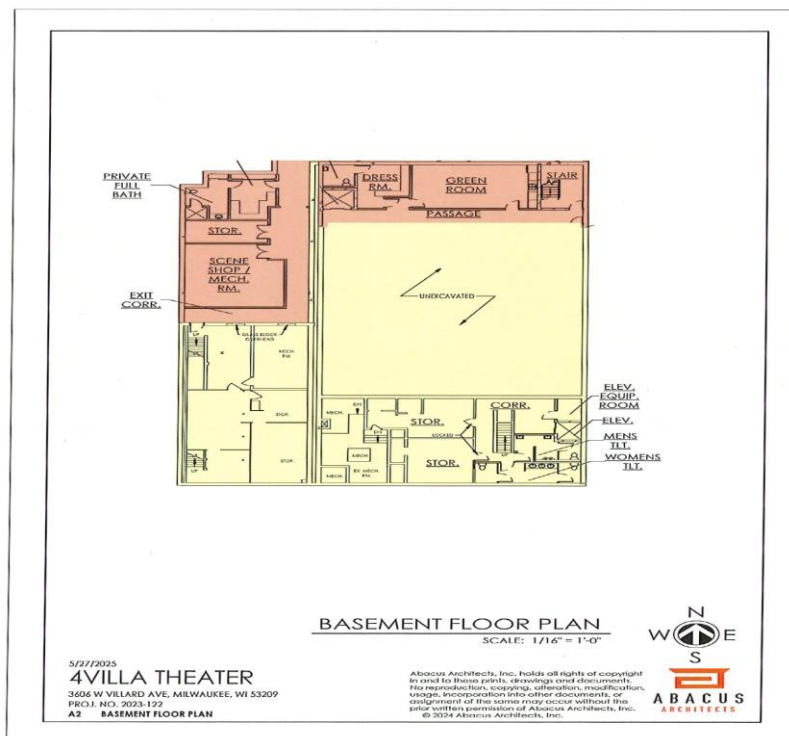


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**VILLARD AVENUE THEATER SITE PLAN PROVIDED BY ABACUS ARCHITECTS**



VILLARD AVENUE THEATER FIRST FLOOR PLAN



VILLARD AVENUE THEATER "BASEMENT FLOOR PLAN"





**VILLARD THEATER CONCEPTUAL RENDERING PROVIDED BY ABACUS ARCHITECTS**

#### **BUYER**

Lincoln Creek Development, LLC ("Buyer") is owned and managed by Thomas Matthews, Sr. The Buyer, brings over 20 years of real estate experience to the project, and seeks to provide a full-service entertainment experience for Milwaukee residents and tourists alike at the former Agape Theater.

Mr. Matthews is teaming with Kelly Construction to assist and oversee getting the theater project completed in a timely manner and within the Buyer's proposed budget. The Buyer has also worked diligently with the Villard Avenue BID, City officials and lenders to make this project viable.

#### **PROJECT DESCRIPTION**

The Buyer will combine the two Villard Avenue parcels through a joinder deed ("Joinder"), as part of the purchase. The Buyer will include landscaping, an updated marquee, two main entrance points along Villard Avenue and have drop off service for physically challenged patrons and additional parking off the alley to accommodate guests, artists, staff and media. A future phase of the project could include an addition for the theater at the back of the building to accommodate dressing rooms, staging of equipment and other theater elements. Future plans could add several loading docks to unload and load costumes, deliver equipment, instruments and furniture for specialty theatrical performances.

The "Villa" Theater will add interior improvements to restore a single screen cinema as well as multi-functional space for small theatrical productions, leased office space (on the upper level), retail food service space (on the main level; rental space for private events, small conferences, etc.).

Other revenue generating amenities will include a hair salon in a front portion of 3614 West Villard Avenue to generate income and plans include having a doctor lease space for office visits and consultations.

The Buyer's scope of work includes asbestos and mold remediation, electrical and plumbing upgrades, new flooring, painting, roof repair, window upgrades and ceiling work. Exterior repairs include, but are not limited to a new marquee, signage, security cameras, landscaping and lighting enhancements among other improvements.

The Buyer's approximate renovation budget is \$4,000,000. The Buyer, is working with Spring Bank, WWBIC and Clearinghouse CDFI of Ohio on the project, The Buyer has raised over three-quarters of the project's funding. 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 plans and parking needs to accommodate employees, guests, tours, etc.

#### **PURCHASE TERMS AND CONDITIONS**

The purchase price is \$10,125 (which consists of an offer price of \$3,375 per parcel) and the Buyer shall pay all costs at closing. The City's Closing contingency will be for the buyer to have all funding secured before closing. The conveyance will be on an "As-Is, Where-Is" basis.

The Buyer agrees to obtain all necessary City permits and approvals, including Board of Zoning Appeals approvals, if needed. The Buyer will pay a \$5,000 performance deposit regarding Buyer's duty to complete renovation and obtain a Certificate of Occupancy within twenty-four months of Closing.

Buyer will be required to meet the City's General Buyer Policies. The Buyer will execute a City Purchase and Sale Agreement, which will outline all terms of the transaction. The City Planning staff reviewed the Buyer's site plans. Traffic, safety and alley loading issues were addressed and were provided in City design review guidelines dated July 9, 2025 that will be included in the City's Purchase and Sale Agreement ("PASA").

The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City for tax-exempt property status. A joinder deed will be required, assembling two City parcels on Villard Avenue as one single property.

At closing, subtracted from the sale proceeds and retained by the City will be the amount of property taxes, interest, and fees owed; and all costs and expenses incurred. Retained funds will be distributed between the Redevelopment Authority of the City of Milwaukee and the City's Tax Deficit Fund, with the balance of the proceeds, if any, to be returned to the former owner.

## Due Diligence Checklist

Address: 3608-10, 3614-16 West Villard Avenue and 5221 North 36th Street

The Commissioner's assessment of the market value of the property.	<p>3608-10 West Villard Avenue is a 7,200 square foot vacant two-story building acquired June 8, 2015, with a lot area of approximately 7,200 square feet. The City of Milwaukee acquired the property on June 8, 2015 through property tax foreclosure.</p> <p>3614-16 West Villard Avenue is a multi-story building with 3,612 square feet and situated on a lot area of approximately 3,612 square feet and the property was acquired through property tax foreclosure on July 15, 2020.</p> <p>5221 North 36th Street, is a 24-space surface parking lot approximately 8,040 square feet. The parking lot was acquired in 1948 through tax foreclosure as well.</p> <p>The purchase price is \$10,125 (or \$3,375 per parcel), which factors in the overall condition of the buildings. The properties are being sold "as-is, where-is," without any guarantees.</p>
Full description of the development project.	Lincoln Creek Development, LLC ("The Buyer"), seeks to open a neighborhood theater and performance space for plays, live acts, talent shows, and lease a portion of space to a retail tenant. The estimated renovation costs are not expected to exceed \$4,000,000.
Complete site, operations and scope of work for redevelopment.	Please see the Land Disposition Report for details.
Developer's project history.	This will be the Buyer's first development project in Milwaukee.
Capital structure of the project, including sources, terms and rights for all project funding.	The estimated renovation costs will include personal funds and "sweat equity" towards the project. The Buyer's team includes, Kelly Construction and Abacus Architects, who both provide a vast work experience and knowledge towards interior and exterior renovations, site design and planning.
Project cash flows for the lease term for leased property.	Not applicable.

List and description of project risk factors.	DCD staff determined that there is no foreseen risk in selling the property to this Buyer. Staff determined renovating this building will add stability, a positive reuse of the property and add value to the Villard Avenue commercial corridor.
Tax consequences of the project for the City.	The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City of Milwaukee for tax-exempt property status. Thus, a formerly vacant, tax-exempt property will be returned to the property tax rolls.