

## Land Disposition Report

Common Council of the City of Milwaukee

### Date

January 8, 2019

### Responsible Staff

Rhonda Szallai, DCD – Real Estate Staff

### Parcel Address and Description

Former Milwaukee School of Entrepreneurship - 6914 West Appleton Avenue (the "Property"). The Property consists of a 10,649 SF building constructed in 1965. It sits on a 9,600 SF site. The Property has been vacant for at least seven years and was declared surplus by the Milwaukee Board of School Directors in 2012. The City of Milwaukee ("City") declared the Property surplus in December 2014 by Common Council File No. 141319. Under the requirements imposed by Wisconsin Statutes, Section 119.61, the Property was made available for sale to education operators only for a two-year period that ended in 2017. Then, the Property was listed for sale to non-education operators in 2017.



### Buyer

Standard of Excellence Education & Training Center, LLC ("Buyer") proposes to purchase and renovate the Property for use as an educational training facility for caregivers and office space.

The Buyer currently rents space at 9235 West Capitol Drive and is ready to expand its training program and purchase its own building. The Buyer has been in business since 2013 and plans to expand its current training program.

### Project Description

The Buyer plans to purchase and renovate the interior of the building for use as an educational training facility to prepare qualified caregivers for the workforce. The Buyer develops outreach, training events and materials specific to caregiving. Also, it collaborates with many organizations, hosts job fairs and coordinates visits between families and residents in community based residential facilities ("CBRF"). The Buyer is committed to providing outreach and education programs to assist families with long-term care needs. Also, it provides continuing education units for caregivers to sharpen their skills in related

subject areas. The Buyer also will be looking to start a program to recruit and train teenagers for careers in health care. The Buyer anticipates adding two new trainers to meet the needs of its expanded program.

Total investment in repairs and renovations is estimated at \$100,000 - \$150,000. The Buyer is utilizing conventional financing for the purchase and renovations. No design changes are planned for the exterior of the building or site.

The Property is zoned LB1 and will be fully taxable.

**Purchase Terms and Conditions**

The purchase price is \$120,000. The conveyance is on an "as is, where is" basis, including all environmental and geotechnical conditions, if any.

At closing, Department of City Development sales expenses will be subtracted from the sale proceeds and the remaining proceeds shall be deposited in the Milwaukee Public Schools Operations Fund.

The deed of conveyance will contain restrictive covenants for performance and prohibitions for tax exemption.