



# CITY OF MILWAUKEE

## PROPOSAL SUMMARY & PUBLIC DISCLOSURE STATEMENT

This form must be completed by parties buying commercial property from the City of Milwaukee. Attach additional information as needed or as required in the sale listing. Confidential material must be clearly identified as proprietary. Submit with a site plan, preliminary building elevations (new buildings) or building rendering and detailed scope of work (building renovations).

Acceptance contingent on approval by the Common Council. Terms for most sales will be outlined in a Purchase & Sale Agreement (sample available; while standard, each transaction is unique and terms may vary). Simple sales may use a Commercial Offer to Purchase. Sales require final plan approval and firm financing prior to closing. Final construction or renovation plans must conform to the preliminary submittal as approved by the City's Design Review Team. Changes may require Common Council approval. Conveyance is on an "as is, where is" basis and deeds include performance obligations and reversionary provisions for non performance.

### PROPERTY

### OFFER INFORMATION

Offer Price: \$ \_\_\_\_\_  
Contingences \_\_\_\_\_

Is the offer being submitted by a licensed broker?  Yes  No

Broker Name \_\_\_\_\_ Telephone \_\_\_\_\_

Firm \_\_\_\_\_ Address \_\_\_\_\_

Brokerage fee paid as outlined in the RFP/listing and only if a broker submits the initial offer. No fee is paid of a broker/buyer

### BUYER IDENTIFICATION

Legal Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

Primary Contact \_\_\_\_\_ Telephone \_\_\_\_\_

Email \_\_\_\_\_ FAX: \_\_\_\_\_

Buyer Attorney \_\_\_\_\_

Legal Entity  Individual(s) If multiple people, identify:  Joint Tenants or  Tenants in Common  
 Corporation  LLC  Partnership  Other \_\_\_\_\_

If not a Wisconsin corporation/partnership, state where organized: \_\_\_\_\_

Will new entity be created for 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 buyer has an ownership interest either as individual or as part of a corporation/partnership.

**PROJECT DESCRIPTION**

Describe project/proposed use: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Property Summary      Building Area \_\_\_\_\_ SF   # Stories \_\_\_\_\_   Basement  Yes  No  
Land Area \_\_\_\_\_ SF   # Units \_\_\_\_\_   # Parking Spaces \_\_\_\_\_

How will storm water be managed? \_\_\_\_\_  
Identify "sustainable" elements? \_\_\_\_\_

Will project include private property?  Yes  No  Address \_\_\_\_\_

Owner occupied business or residence? Yes  No \_\_\_\_\_      If new business, attached business plan.  
For income property, estimated sale or rental range \_\_\_\_\_

Will a zoning change be requested? \_\_\_\_\_

Identify other approvals, permits or licenses (i.e. BOZA, Health Department, etc.) \_\_\_\_\_  
\_\_\_\_\_

Discuss neighborhood impact/support \_\_\_\_\_  
\_\_\_\_\_

Note: Project must be fully taxable for property tax purposes. See City Policies below.

**DEVELOPMENT TEAM**

Developer \_\_\_\_\_  
Community Partners \_\_\_\_\_  
Architect \_\_\_\_\_  
Surveyor \_\_\_\_\_  
Contractor \_\_\_\_\_  
Sales Agent/Property Manager \_\_\_\_\_  
Other Members \_\_\_\_\_  
Describe team expertise and experience \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Other team projects \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

**PROJECT BUDGET & FINANCING STRATEGY**

Property Acquisition (public & private) \$ \_\_\_\_\_  
 Environmental testing/remediation (Buyer's share) \$ \_\_\_\_\_  
 Demolition (if applicable) \$ \_\_\_\_\_  
 Hard building construction/rehabilitation costs (attach scope of work / cost breakdown) \$ \_\_\_\_\_  
 Site improvements (fencing, landscaping, laterals, etc.) \$ \_\_\_\_\_  
 Soft costs (architectural fees, permits, misc. charges, overhead & profit, contingency, etc.) \$ \_\_\_\_\_  
 Financing fees \$ \_\_\_\_\_  
 Total cost \$ \_\_\_\_\_

Budget source  Developer  Architect  Contractor  Other \_\_\_\_\_  
 Attached detailed cost summary or pro-forma income analysis as necessary.

Financing Property purchase will be  Financed  Cash  
 Construction/rehabilitation will be  Financed  Cash

Lender \_\_\_\_\_  
 Loan Amount \$ \_\_\_\_\_ Preapproved  Yes  No  
 (Attach pre-approval or letter of interest; Attach evidence of equity)

Grants involved  Yes  No  
 Sources \_\_\_\_\_

Application status \_\_\_\_\_

Likelihood of award \_\_\_\_\_

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 \_\_\_\_\_  
 Landscaping/Site Work \_\_\_\_\_  
 Occupancy/Lease Up \_\_\_\_\_

**CONFLICT OF INTEREST DISCLOSURE**

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 Buyer or the intended redevelopment of the property, except as follows: \_\_\_\_\_

Is 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**

Buyer certifies that it as individual or member of a corporation or partnership is not now and will not be at closing in violation 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 sold on an "as is, where is basis." The City discloses that vacant lots may contain old foundations and debris or other subsoil problems and buildings may contain asbestos containing materials for which Buyers are solely responsible. ALTA surveys are not provided. Building encroachments in the right of way may require Special Privilege Permits and are the responsibility of the Buyer.

A Historical Land Use Investigation prepared by City staff is provided for informational purposes. Buyer is solely responsible for an independent Phase I Environmental Site Assessment if desired. Buyer shall be responsible for all remediation and regulatory closure costs, if any. Buyer acknowledges that regulatory closure may require deed notifications and/or registry on a GIS system.

Buyers must 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. Mandatory use is required for below-market sales. A SBE Agreement may be required prior to closing.

All properties must be fully taxable for property tax purposes. The deed shall contain a restriction prohibiting future application to the City for exempt status.

Closing contingent 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.

**BUYER'S COMMENTS**

\_\_\_\_\_

**BUYER CERTIFICATION & ACKNOWLEDGEMENT**

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

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date