

LAND DISPOSITION REPORT AND DUE DILIGENCE CHECKLIST

COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

January 13, 2026

RESPONSIBLE STAFF

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PARCEL ADDRESSES AND DESCRIPTION

1606 West Walnut Street the ("Property"), is a 2,436 square foot multi-story building that was built in 1886 and has a lot size of approximately 7,803 square feet with a two-car detached garage and several parking spaces on the east side of this building. The City of Milwaukee ("City") acquired the property on March 24, 2021 through property tax foreclosure.

	
City commercial property front view	<input type="checkbox"/> 1606 West Walnut Street

BUYER

Ms. Detra Rodgers, (the "Buyer"), or assignee, intends to purchase and renovate the building to operate a Crumbl Cookie bakery, offering a gourmet dessert experience to the community. The Department of City Development ("DCD") listed the property for sale as a Request for Proposal ("RFP"). DCD received several submittals and recommended the Buyer for sale approval.

Crumbl Cookie is one of the fastest growing dessert companies nationwide and internationally. The Buyer's mission is to bring friends and family together over a box of the best cookies in the world. Over time, they want to grow their business to include more flavors and services like delivery, catering, and a weekly rotating menu. The bakery will be structured as an open-concept kitchen, providing customers with first-hand experience watching as their cookies are mixed, "balled," and baked.

Every week, Crumbl's menu will rotate to feature an updated set of six exciting desserts. The delicious cookies are inspired by popular flavors, tasty treats and decadent desserts!

PROJECT DESCRIPTION

The Buyer will operate the business six days a week. The Business will have two full-time positions and five part-time employees.

Buyer's conceptual rendering at 1606 West Walnut Street (southeastern property view)



Buyer's conceptual rendering at 1606 West Walnut Street (interior floor plan)

The Buyer proposes to outfit the interior space with modular furniture, fixtures, décor and aesthetics using the popular Crumbl Cookie franchise brand and design standards, including the specific arrangement and composition of spaces, ensuring a uniform look across all franchise locations.

The layout of the space will capture the following key elements:

- **Kitchen Equipment:** Large-scale items such as commercial mixers, ovens, utility sinks, counters, shelving, and refrigeration units are central to the layout.
- **Customer Experience items:** The front-of-house area includes chairs, tables, and specific interior lighting designed to create an "insta-grammable" aesthetic.
- **Technology & Signage:** The store will use Crumbl's designated point-of-sale ("POS") systems, computer hardware (computers, iPads/tablets, payment readers), security cameras, and customer-facing TV displays for digital menus. Both interior and exterior signs displaying the Crumbl trademark are also required.
- **Smallwares & Supplies:** Essential operational items include gift cards, various sizes of the company's signature pink boxes, cups, uniforms, and baking ingredients like flour, sugar, and chocolate chips.

An outdoor patio area for customers will be installed for seasonal use for service and seating.

Bicycle parking for patrons will be provided and new signage that meets City guidelines will be added on the building's exterior. The City's Commercial Corridor Team will also provide funding resources and technical assistance to assist with renovations if the business is eligible.

The Buyer's financing will come from a local lender, personal savings and City funding resources if applicable. The Buyer's are also talking with MEDC about financing assistance.

The Buyer's project may require certain City approvals in addition to the approval of the Land Disposition Report. Closing is contingent upon the Buyer obtaining all necessary approvals, financing and DCD approval of the final building exterior elevations. Total estimated rehabilitation costs are approximately \$500,000.

PURCHASE TERMS AND CONDITIONS

The purchase price is \$40,000 and Buyer shall pay all costs at 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 required. The Buyer will pay a \$5,000 performance deposit regarding Buyer's duty to complete renovation and obtain a Certificate of Completion, by July 15, 2027. 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 deed of conveyance will also contain a restriction prohibiting the Buyer, or its successors, from applying to the City for tax-exempt property status and a deed restriction prohibiting the Buyer from conveying to another party prior to Buyer obtaining the Certificate of Completion.

At Closing, subtracted from the sale proceeds and retained by the City of Milwaukee 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: 1606 WEST WALNUT STREET**

The Commissioner's assessment of the market value of the property.	The Property at 1606 West Walnut Street is a 2,436 square foot multi-story building that was built in 1886 and has a lot size of approximately 7,803 square feet, with on-site parking spaces on the east side of the parcel. The property is zoned LB2 or local business and is being sold "As Is, Where Is," without any guarantees.
Full description of the development project.	Detra Rodgers, (the "Buyer"), or assignee will purchase and renovate the building to operate a Crumbl Cookie bakery.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	The Buyer was advised that any changes or modifications to the exterior facade may require approval from the City's Planning staff. The City's Commercial Corridor Team plans to provide technical assistance on the renovations.
Developer's development project history.	Ms. Rodgers, pursued the City property when The Department of City Development ("DCD") solicited a Request for Proposals. This will be the Buyer's first commercial development. The Buyer, who resides in Milwaukee, has been actively involved with initiatives in Milwaukee for many years through her bank. Ms. Rodgers is currently employed with Associated Bank.
Capital structure of the project, including sources, terms and rights for all project funding.	The purchase price is \$40,000 and the Buyer shall pay all costs at closing. Total renovation and improvement costs are approximately \$500,000. The Buyer's financing was approved by her lender and will include personal savings. The Buyer plans to explore available City funding resources if applicable. The Buyer may also seek financial assistance through MEDC.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	If the building remains vacant, the deferred maintenance and costs to cure will continue to increase. Vacancy of the building will serve as a hindrance on efforts to bring commercial development along this stretch of West Walnut Street, in the 15th Aldermanic District.
Tax consequences of the project for the City.	The property will be fully taxable. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status.