

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

DATE
March 18, 2025

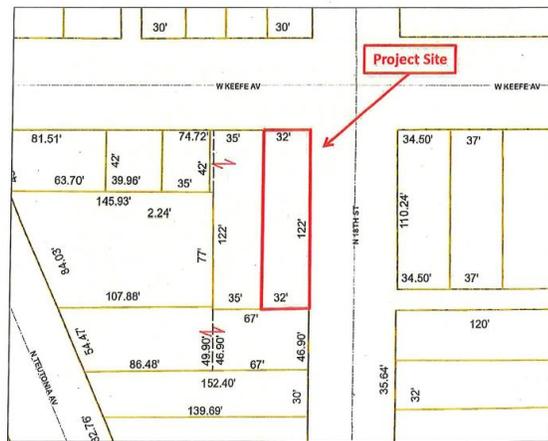
RESPONSIBLE STAFF
Dwayne Edwards, DCD Real Estate Staff

PARCEL ADDRESS & DESCRIPTION

1801 West Keefe Avenue (the "Properties") consists of a 3,518 square foot mixed-use building that was built in 1920. The building has two small ground floor storefronts and two second floor apartments. The total lot size with the building is approximately 3,904 square feet. The Property was acquired through property tax foreclosure on December 17, 2012. The Property is located in the Borchert Field Neighborhood of the 6th Aldermanic District.



1801 West Keefe Avenue Looking west



Highlighted map of property



BUYER'S CONCEPTUAL RENDERING OF 1801 WEST KEEFE AVENUE

BUYER

State to State 48 Express, LLC ("State"), was established in 2022 by Tywasika Peebles, Sr., ("Buyer"). The Buyer, currently operates a small transport business and has previous experience with the grocery store businesses. Not only has the Buyer run his current transport business successfully for a number of years, he has a long history in the grocery business on both the management side and operations side and is currently a partner in a grocery store located on Milwaukee's eastside at 2500 North Dousman Street.

Mr. Peebles says, "The business is not just a hobby for him, it's a bridge between past generations of family and friends who reside on the block and this is a stepping stone for progression to bring vitality back to a neighborhood that has been sorely neglected". The Buyer anticipates hiring about four additional staff for the grocery store with expected hourly wages of \$15-20 per hour.

The Buyer's commitment and passion to stabilize this property with essential family staples and jobs demonstrate his understanding of adding goods and value to this Milwaukee neighborhood.

PROJECT DESCRIPTION

The Buyer proposes to restore the commercial spaces for a neighborhood grocery store with fresh produce and deli cuts to serve a community lacking these basic services. Plans call for a portion of the rear of the building to be demolished to accommodate space for the store. Mr. Peebles also plans to lease space to Donnie Rays BBQ and offer market-rate rental apartments on the upper level.

Long-time friend, Donnie Hankins, Jr., will operate the barbecue business. He brings over 20 years of barbecue retail experience to the venture, with his successful catering service in operation since 2014.

The Buyer may seek financing from the Milwaukee Economic Development Corporation's ("MEDC") Small Business Assistance Program. The Buyer is also exploring other City grant programs to assist with renovation of the commercial spaces.

The estimated renovation and improvement costs are \$175,000, some of which will include Buyer "sweat equity". Improvements will include a new stair well to the upper units, new roof, windows, flooring, electrical upgrades for commercial and residential areas. Other features include, but are not limited to signage, street décor, security cameras, lighting, etc.

PURCHASE TERMS AND CONDITIONS

The purchase price will be \$10,000. The conveyance will be on an "As Is, Where Is" basis including environmental concerns, without any guarantees. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status. At closing, a 30% development fee shall be paid to the Redevelopment Authority, less sale expenses, and the remaining proceeds shall be deposited in the City's Tax Deficit Fund.

The Buyer will also pay a \$5,000 performance deposit regarding Buyer's duty to complete renovation and obtain a Certificate of Occupancy, by September 30, 2026. Buyer will be required to meet the City's General Buyer Policies and will execute the City's Purchase and Sale Agreement, which will outline all terms of the transaction.

Due Diligence Checklist

Address: 1801 West Keefe Avenue

The Commissioner's assessment of the market value of the property.	1801 West Keefe Avenue, the ("Property") is being sold "As Is, Where Is," without any guarantees. The price for the Property is \$10,000 which adequately reflects the overall condition of the property, including the deferred maintenance. The estimated renovation and improvement costs are approximately \$175,000.
Full description of the development project.	The Buyer proposes to restore the commercial spaces for a neighborhood grocery store with fresh produce and a deli and offer market-rate rental apartments on the second floor. Improvements will include a new roof, windows, electrical services for commercial and residential areas. Other features include, but not limited to signage, street décor, security cameras, lighting, etc.
Complete site, operation and landscaping plans and architectural renderings for new construction or redevelopment.	Please see Land Disposition Report for details.
Developer's development project history.	State to State 48 Express, LLC ("State") was established in 2020 and is managed and owned by Tywasika Pebbles, Sr., ("Buyer"). The Buyer currently operates a transport company focused on pick up and drop off service for students and elderly riders in the greater Milwaukee area. Mr. Peebles also is a partner in a grocery store at 2500 North Dousman on Milwaukee eastside that he could draw resources from if needed. The Buyer's mission is to bring needed essentials and jobs to an area where he grew up.
Capital structure of the project, including sources, terms and rights for all project funding.	The estimated renovation cost for the Property is \$175,000. The Buyer will utilize conventional financing for the renovations and is also exploring available City funding resources that may be applicable.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	Closing is contingent upon Buyer obtaining all necessary approvals and financing.
Tax consequences of the project for the City.	The deed of conveyance will contain a restriction prohibiting the Buyer or assignees from applying to the City of Milwaukee for tax-exempt property status. Thus, a vacant, tax-exempt property will be returned to the property tax rolls.