

LAND DISPOSITION REPORT

COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

January 2, 2018

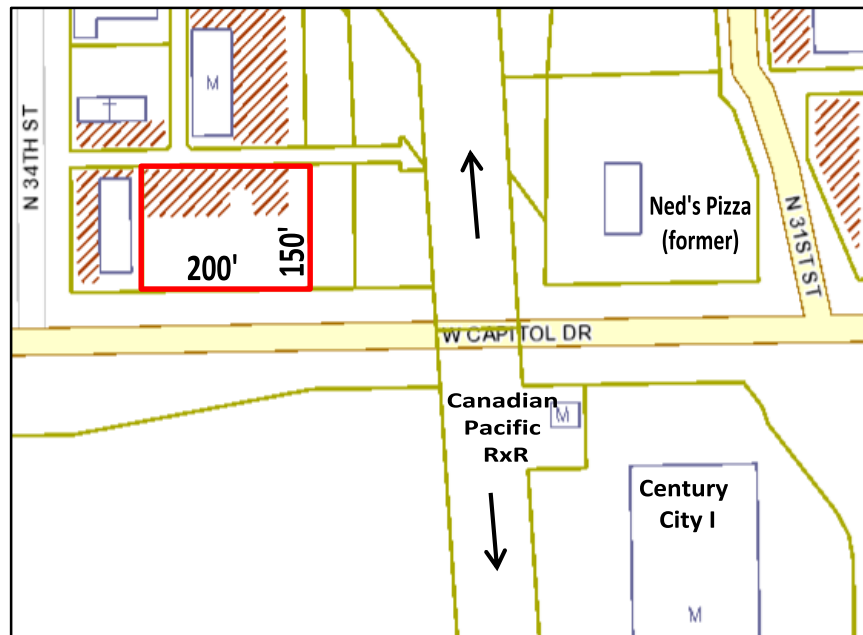
RESPONSIBLE STAFF

Matthew Haessly, Real Estate Specialist, DCD

PARCEL ADDRESS AND DESCRIPTION

3326 West Capitol Drive (the "Property"): A vacant lot that is approximately 200' x 150' or 30,000 SF located in the Lincoln Creek neighborhood. The Property was acquired through property tax foreclosure in 2004.

 City Property



BUYER

Development For Community Empowerment, LLC, a Limited Liability Company wholly-owned by Valerie Daniels-Carter, will purchase the Property to construct a new Captain D's restaurant.

Valerie Daniels-Carter and her brother John Daniels, Jr. founded V & J Foods, Inc., in 1982. The company commenced operations in 1984 with a single Burger King restaurant and currently operates 13 restaurants in Metropolitan Milwaukee. V & J National Enterprises, LLC and V & J United Enterprises, LLC are Pizza Hut franchisees, founded in 1997 and 1999, respectively. The Syracuse, Rochester, Albany and western Massachusetts markets operate 44 restaurants and four non-traditional sites collectively.

V & J Holding Companies, Inc. ("V & J") is the largest female-owned franchise organization in the U.S. and largest minority-owned Pizza Hut franchisee in the U.S. With all restaurants combined, V & J is one of the largest restaurant franchise companies in the country. V & J Holdings also operates five Haagen-Dazs and four Coffee Beanery stores.

V & J attributes its success to focused and committed employees, great values and efficient operations. Each affiliated company within the V & J group has direct management to assure efficient and prompt customer satisfaction. The company's motto is "YATSE" (You Are the Standard of Excellence).

PROJECT DESCRIPTION

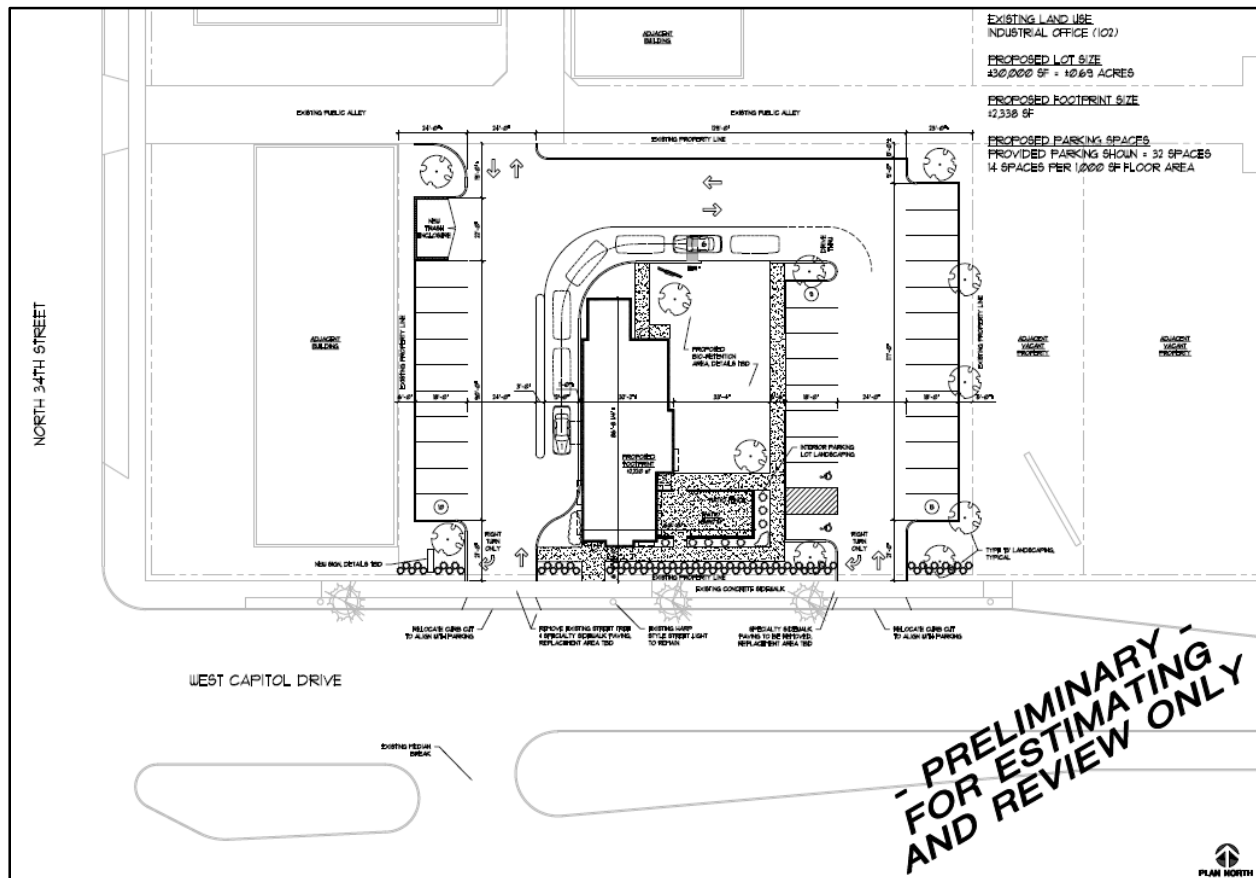
The Buyer proposes to construct a one-story approximately 2,220 SF Captain D's restaurant. Captain D's is a U.S. based full-service restaurant with 526 locations that specializes in seafood, fish & chips and also features a grilled menu. Captain D's was founded in 1969, and its headquarters is located in Nashville, Tennessee.

The Buyer is seeking to construct and operate the second Wisconsin-based Captain D's restaurant at 3326 West Capitol Drive. The first restaurant is currently under construction at 7320 West Good Hope Road. The restaurant will have indoor seating, onsite parking and a drive-thru.

Preliminary Building Elevation and Site Plan



A	Heritage Collection - Designer Concrete Brick Thin Veneer
B	Heritage Collection - Designer Concrete Brick Thin Veneer
C	Heritage Collection - Designer Concrete Brick Thin Veneer
D	Cast Stone / Precast Concrete
E	Hardiplank Select Cedarmill OR Nichiha Vintagewood
F	Aluminum Storefront Doors
G	Aluminum Storefront Windows
H	Aluminum Drive-Thru Window
J	Egress Door
K	Metal #1
L	Metal #2
M	Outdoor Sign Lighter
N	Exterior Wall Pack
P	Exterior Remote Emergency Light
Q	Periphery Ring & Blue LED Light
R	Seamless Downspout
S	Overflow Scupper
T	Metal Roof Ladder
U	Aluminum Awning w/ Film Graphic
V	Entry Canopy
W	Drive-Thru Canopy
X	Hose Bib
Y	Electrical Panels / Gas Meter
Z	Exterior Freezer/Cooler



The Buyer intends to install new landscaping, including a landscaped wall, along the street frontages that will work towards meeting the intent of the Milwaukee Code of Ordinances Section 295-405, Type B (Milwaukee Zoning Code-Landscaping).

The Buyer understands that the proposed project may require certain City approvals in addition to the approval of the Land Disposition Report. The additional approvals may include Board of Zoning Appeals approval for the restaurant and drive-thru uses along with the possibility for a dimensional variance. Closing is contingent upon the Buyer obtaining all necessary approvals and financing and DCD approval of the final building elevations and landscaping plan.

The estimated improvement cost for the Property is approximately \$750,000.

PURCHASE TERMS AND CONDITIONS

The purchase price is \$26,500. The conveyance will be on an "as is, where is" basis, including all environmental and geotechnical conditions, if any. 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, the sale proceeds, less sale and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be deposited in the Delinquent Tax Fund.