

**SITE CONTROL REPORT
COMMON COUNCIL OF THE CITY OF MILWAUKEE**

DATE

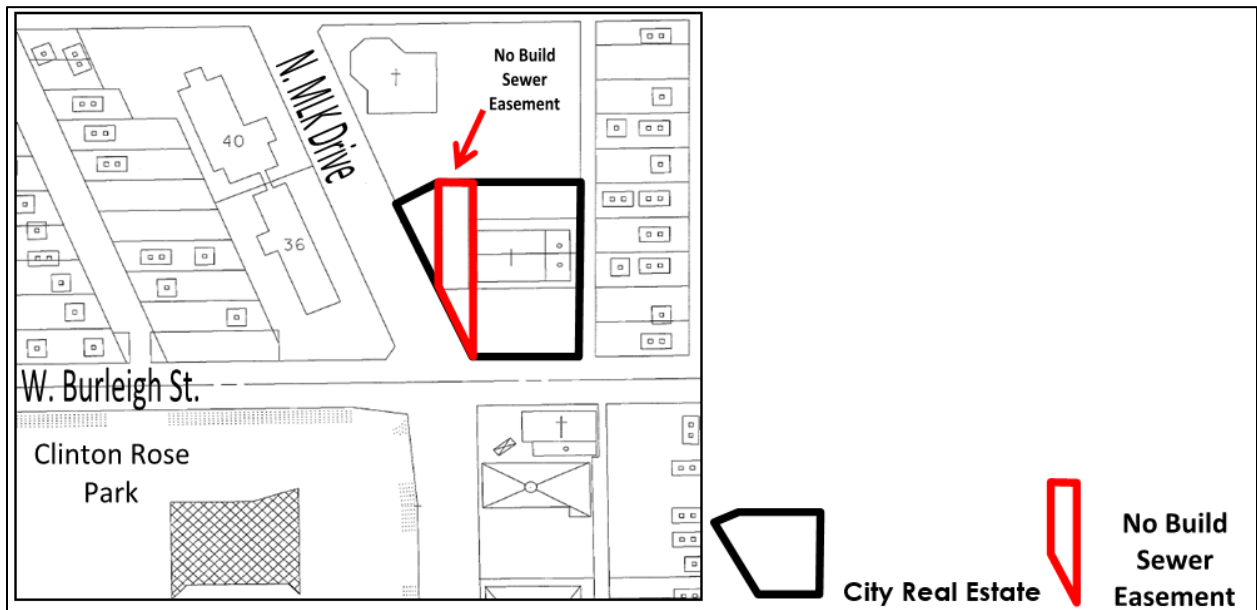
November 13, 2023

RESPONSIBLE STAFF

Matt Haessly, Real Estate Specialist, DCD

CITY PROPERTY AND INCORPORATION OF ADJACENT PARCELS INTO THE PROJECT SITE.

3116 North Dr. Martin Luther King Jr. Drive (the "**Property**") was formerly three parcels with a combined area of approximately 49,000 Square feet and were combined using a Certified Survey Map to create one parcel now known as 3116 North Dr. Martin Luther King Jr. Drive. The Property is improved by a 7,500 square foot building that is in poor condition, is beyond the point of adaptive re-use, and qualifies for demolition. The City-Owned Property is located in the Harambee Neighborhood, in the North East plan area. The zoning is Local Business (LB2).



DEVELOPER SELECTION

In 2022, The Department of City Development ("**DCD**") issued a Request for Proposal ("**RFP**") for development of the Property. The RFP advertised the Property for sale on the City's website and MLS. DCD also promoted the listing on social media, at the Bronzeville Advisory Committee, and through other methods. DCD received multiple submittals by the RFP due date, September 16, 2022. DCD performed its due diligence on the proposals, convened a selection team comprised of City staff and other stakeholders, which narrowed the selection to the top two respondents. After the selection committee made their choice, DCD staff presented the top two responses to the Bronzeville Advisory Committee ("**BAC**") on May 15, 2023 and on June 5, 2023. Both respondents had an opportunity to present their development proposal and answer questions at the BAC meeting. The BAC unanimously recommended that the proposal by Martin Luther King Economic Development Corporation and One5Olive (the "**Developer**") move forward.

DEVELOPER

One 5 Olive

One 5 Olive, LLC was founded in 2016 by David Griggs and Greg Davis. One 5 Olive co-founders are Associates in Commercial Real Estate (ACRE) Graduates. One 5 Olive has successfully renovated 20 units including 14 tax-foreclosed and 2-mortgage foreclosed buildings.

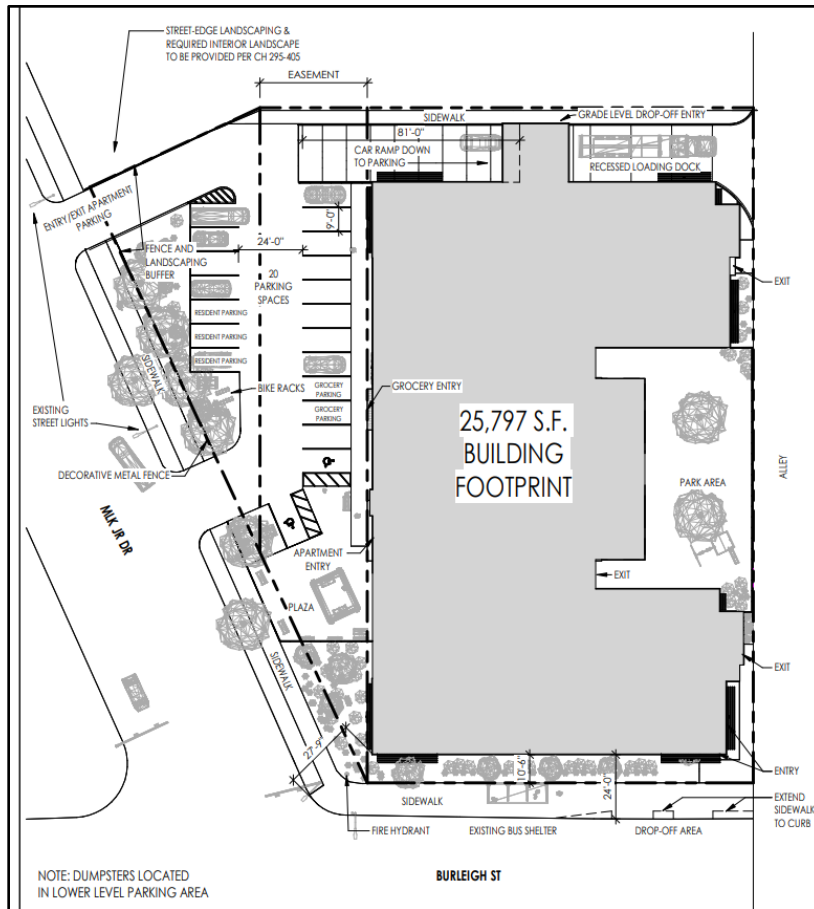
Martin Luther King Economic Development Corporation

Martin Luther King Economic Development Corporation ("MLKEDC") was established over 25 years ago and its Executive Director is Nicole Robbins. MLKEDC has renovated or developed more than 190 units generating \$66 million dollars of development.

PROPOSED DEVELOPMENT DESCRIPTION

The Developer's proposal ("Proposed Development") contemplates a new four-story, 67-unit apartment building having approximately 34 one-bedroom units, 4 one-bedroom units with a den, 17 two-bedroom units and 12 three-bedroom units. The Proposed Development will have 56 underground parking spaces along with a bike storage room and 20 surface parking spaces. The first floor will have a grocery store and culinary shop and approximately 1,700 square feet of commercial space for a future tenant. The Proposed Development will also have a fitness room and community room.

During the planning process, the Developer will continue to engage in outreach to solicit feedback and input from community stakeholders impacted by the Project.





TERMS AND CONDITIONS OF EXCLUSIVE RIGHT TO NEGOTIATE; WHEDA & LIHTC

WHEDA applications are due **January 26, 2024** and a decision by WHEDA is expected in Spring 2024. The Developer is seeking an Exclusive Right to Negotiate Letter that will be in effect until December 31, 2024 or until WHEDA announces its 2024 LIHTC awards, whichever, occurs first. During this time, the Developer will: **(a)** conduct neighborhood outreach meetings to discuss the Project; **(b)** refine their Project Site and building plans; **(c)** Seek Board of Zoning Approval for a dimensional variance and special use permit; and **(c)** apply to WHEDA for Low Income Housing Tax Credits.

If WHEDA grants LIHTC approval to the Buyer in the Spring, 2024, DCD will negotiate with the Developer the terms of the sale and development transaction and DCD will prepare a Land Disposition Report and Due Diligence Checklist for Common Council consideration so that the Council may determine whether, under Milwaukee Code of Ordinances 304-49, to allow sale and conveyance of the City-Owned Property to the Developer for the Project.