

# LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

## DATE

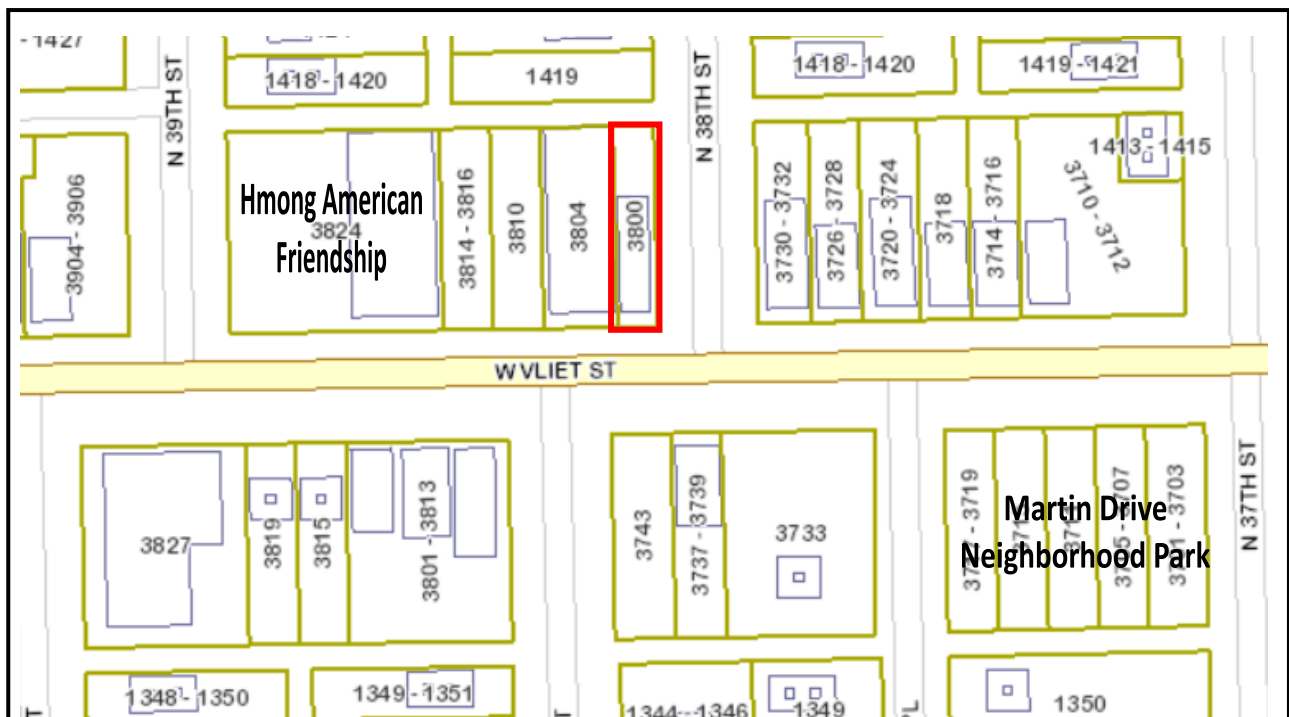
December 6, 2016

## RESPONSIBLE STAFF

Dwayne Edwards, Program Manager, DCD

## PARCEL ADDRESS AND DESCRIPTION

3800 West Vliet Street (the "Property"): A 1,600 SF single-story building situated on a 2,960 SF parcel in the Washington Park neighborhood. The Property was acquired through property tax foreclosure on January 4, 2016.



 City Property



#### **BUYER**

Antwon S. Perkins, doing business as PWD Computers ("PWD"), has been providing computer sales and service within the greater Milwaukee area for 14 years. The company specializes in home and small business network services as well as professional residential and commercial digital surveillance services.

The Buyer's business continues to grow and it is seeking a location that will allow the business to expand and provide more visibility. Mr. Perkins plans to add three employees in the first year of operation. The Buyer's hopes are to provide up-to-date products and technical resources for "computer users" of all ages.

#### **PROJECT DESCRIPTION**

The Buyer proposes to renovate the building for retail sales, repair and office uses associated with his computer business needs. The Buyer will update the building's exterior by adding new lighting, signage, new awnings and larger windows that likely will expand the glazing along the southeast corner of the building and Vliet Street frontage. Interior work will entail a reception area, sales and manager's office and a computer service area. Renovations also will include a high-efficiency heating system, energy efficient fixtures and bulbs and new flooring.

The estimated renovation for the existing building is \$33,100. The Buyer may pursue City of Milwaukee funding resources to assist with these additional improvements. Some improvements will include the Buyer's sweat equity.

#### **PURCHASE TERMS AND CONDITIONS**

The purchase price is \$7,000. The conveyance will be on an "as is, where is" basis, including environmental concerns, if any. The deed of conveyance will contain a restriction prohibiting the Buyer or any successors from applying to the City for tax-exempt property status. At closing, the sale proceeds, less sale expenses and a 30 percent disposition fee paid to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.