



St. Paul 15th

BARRETT
FOR SALE
414-271-0

324 N. 15th St.

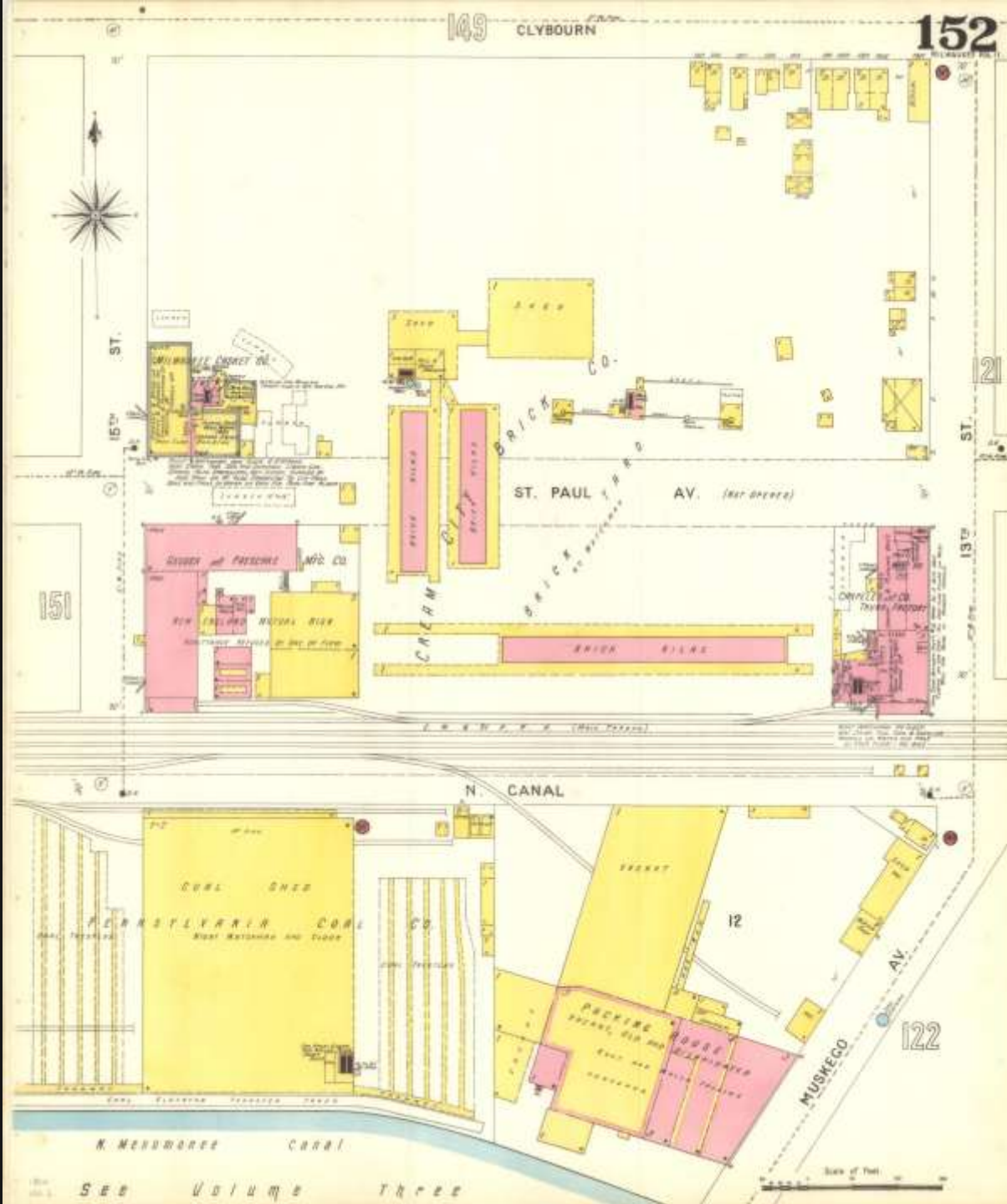
KENDALL BREUNIG P.E.



Vacant lot to East
1357-1439 W. St. Paul



Rear of Building
Approx. 280 Windows
560 Sashes
Approx. 30 still intact



Origins

Original location of the Cream City Brick Co.
324 building constructed in 1890 for Geuder Paeschke & Frey Co.



Geuder Paeschke & Frey Co.

- Did Galvanizing, japaning, & enameling
- Stamping done in other buildings to the West

GPF petitions to reorganize

By Kent Krauss

The Geuder, Paeschke & Frey Co., a 102-year-old manufacturer of metal stampings, has petitioned the US Bankruptcy Court for reorganization under Chapter 11 of the Bankruptcy Code.

It was forced to make the move, according to the company's legal counsel, after the Harris Trust and Savings Bank of Chicago, Ill., the firm's largest creditor, cut off GPF's flow of operating capital.

A ruling by Federal Bankruptcy Judge James E. Shapiro after a preliminary hearing was held Dec. 23 restored the flow of funds until a final hearing can be held on the matter Jan. 15.

Harris Trust holds between \$2.7 million and \$3 million in loans to GPF, secured by mortgages on real estate and liens on accounts receivable, inventory and equipment, it was reported.

Accounts receivables are normally channeled through a lock box at the bank to GPF, Patrick Howell, attorney for the company, explained. Howell is affiliated with Frisch, Dudek and Slatery Ltd.

Officials of Harris Trust declined comment on the case, citing confidentiality of customer relationships.

"Their response was that their secured position

was eroding," Howell replied when asked why the bank had cut off the funds.

The bank's action was "very much of a surprise" to the company, he said.

GPF's plant, at 324 N. 15th St., is closed for a three-week Christmas period and will reopen next Monday. The company employs 100 to 120 people, with another 120 on layoff.

The firm went through a strike by the International Association of Machinists union from July 1, 1980, to Jan. 1, 1981.

The company continued to operate, at a reduced level, during the strike. However, the combined effects of the strike and the poor national economy have prevented GPF's sales from reaching pre-strike levels, Dennis L. Wenger, president, said.

Current annual sales are \$12 million, Howell said.

The company's stampings are used in the truck, computer and appliance industries, Wenger said, and all three areas have been affected by the recession.

Officials hope the reorganization will allow the company to continue to operate and return to profitability, Wenger said.

When Harris Trust cut off the company's flow

of funds, Howell explained, it left GPF without operating funds, including money to pay employees. All employees have received the money due them following the preliminary court ruling a week ago, Wenger said.

Under Chapter 11 of the Bankruptcy Code, the company filing the petition obtains a Federal Court order freeing it from the threat of creditors' lawsuits until it can develop a plan to reorganize its finances.

While the reorganization proceeds, activities of the management must be approved by the court. The final reorganization plan must be accepted by court and the creditors' committee.

While bankruptcy proceedings now are in doubt because of congressional inaction on a Supreme Court order, Howell said that should not affect this case.

Geuder, Paeschke & Frey was founded as Geuder, Paeschke & Co. in 1880 at the present site of Mader's Restaurant on N. 3rd St. It began as a tinware manufacturer.

Through the years, the firm's products have included consumer items, tools and dies, steel shipping containers, auto parts and military goods.

GPF is owned by Edwin F. Gordon, Hillsboro Beach, Fla. Gordon is the firm's chairman of the board.

Geuder Paeschke & Frey Co.

- Filed bankruptcy in 1982
- Sold to Monitor Properties in 1984
- Mostly vacant for 40 years



HISTORIC PRESERVATION CERTIFICATION APPLICATION
PART 1 – EVALUATION OF SIGNIFICANCE

Instructions: This page must bear the applicant's original signature and must be dated. The National Park Service certification decision is based on the descriptions in this application form. In the event of any discrepancy between the application form and other, supplementary material submitted with it (such as architectural plans, drawings and specifications), the application form takes precedence. A copy of this form will be provided to the Internal Revenue Service.

NPS Project Number

1. Historic Property Name Geuder, Paeschke & Frey Company

Street 324 N. 15th Street

City Milwaukee County Milwaukee State WI Zip 53233-2650

Name of Historic District or National Register property West St. Paul Avenue Industrial Historic District

National Register district certified state or local district potential district National Register property

2. Nature of Request (check only one box)

certification that the building contributes to the significance of the above-named historic district or National Register property for rehabilitation purposes.

certification that the building contributes to the significance of the above-named historic district for a charitable contribution for conservation purposes.

certification that the building does not contribute to the significance of the above-named district or National Register property.

preliminary determination for individual listing in the National Register.

preliminary determination that a building located within a potential historic district contributes to the significance of the district.

preliminary determination that a building outside the period or area of significance contributes to the significance of the district.

3. Project Contact (if different from applicant)

Name Michael McQuillen, M.S. Company McQuillen Historical Consulting, LLC

Street 1900 E. Wood Place City Shorewood State WI

Zip 53211 Telephone (414) 817-2571 Email Address michaeltmcquillen@gmail.com

4. Applicant

I hereby attest that the information I have provided is, to the best of my knowledge, correct. I further attest that (check one or both boxes, as applicable):

I am the owner of the above-described property within the meaning of "owner" set forth in 36 CFR § 67.2 (2011), and/or

if I am not the fee simple owner of the above described property, the fee simple owner is aware of the action I am taking relative to this application and has no objection, as noted in a written statement from the owner, a copy of which (i) either is attached to this application form and incorporated herein, or has been previously submitted, and (ii) meets the requirements of 36 CFR § 67.3(a)(1) (2011).

For purposes of this attestation, the singular shall include the plural whenever appropriate. I understand that knowing and willful falsification of factual representations in this application may subject me to fines and imprisonment under 18 U.S.C. § 1001, which, under certain circumstances, provides for imprisonment of up to 5 years.

Name Kendall Breunig, Principal Signature [Signature] Date 11/2/2023

Applicant Entity Sunset Investors ST PAUL, LLC SSN _____ or TIN _____

Street 10700 W. Venture Drive STE G1 City Franklin State WI

Zip 53132 Telephone (414) 529-8352 Email Address ken@sunsetinvestors.com

NPS Official Use Only

The National Park Service has reviewed the Historic Preservation Certification Application – Part 1 for the above-named property and has determined that the property:

contributes to the significance of the above-named district or National Register property and is a "certified historic structure" for rehabilitation purposes.

contributes to the significance of the above-named district and is a "certified historic structure" for a charitable contribution for conservation purposes.

does not contribute to the significance of the above-named district or National Register property.

Preliminary Determinations:

appears to meet the National Register Criteria for Evaluation and will likely be listed in the National Register of Historic Places if nominated by the State Historic Preservation Officer according to the procedures set forth in 36 CFR Part 60.

does not appear to meet the National Register Criteria for Evaluation and will likely not be listed in the National Register.

appears to contribute to the significance of a potential historic district, which will likely be listed in the National Register of Historic Places if nominated by the State Historic Preservation Officer.

appears to contribute to the significance of a registered historic district if the period or area of significance as documented in the National Register nomination or district documentation on file with the NPS is expanded by the State Historic Preservation Officer.

does not appear to qualify as a certified historic structure.

ELIZABETH PETRELLA Digitally signed by ELIZABETH PETRELLA
Date: 2023.12.11 16:14:33 -05'00'

Date _____ National Park Service Authorized Signature _____

NPS Comments Attached

Historic Part I Approved



Fire Damage (Recent)



Fire Damage



Major fire in about 2000
South 50' demolished



Major reframing of south wing after fire



Graffiti



Graffiti



Floor Settlement



New South Wall

STEP 1 AFTER PURCHASE: Board up windows, until new windows are installed



The Lousy Neighbor

This long-idle factory, might be the best redevelopment target in the Menomonee Valley. It's also become the target of vandals.

By RICH ROVITO

The rebirth of Milwaukee's Menomonee Valley has been, by almost any measure, a major success. But a few dilapidated old industrial eyesores remain, none more noticeable than the vacant four-story former metalwork factory at North 15th Street and West St. Paul Avenue.

Much to the chagrin of its newcomer neighbors, the Cream City brick building has been a repeated target of vandals who have covered the lower portion of its east wall in graffiti. Many of the building's windows are shattered, missing altogether or boarded up.

The empty building, which at 324 N. 15th St. sits immediately east of the sharply renovated Third Space Brewing, "remains the biggest opportunity" in the St. Paul Avenue corridor, says Corey Zetta, executive director of Menomonee Valley Partners, the nonprofit formed in 1999 that has led the valley's redevelopment. "MVP has always believed that the four-story Cream City brick property holds so much potential," says Zetta. "We have toured it several times over the years with potential tenants but, unfortunately, no plans yet had enough traction to redevelop this property."

PHOTO: CHELSEA MAHEROW

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Insider

Across the street sits Plum Media, which has brought life to a building that once housed the offices of the Milwaukee Casket Co. "I see a lot of activity happening there that shouldn't be. I see a lot of kids breaking in there and others that I can only suspect aren't there to do nice things to the building," says Plum Media President Rich Schmig. "It's very sad. When I bought our building, that building had all new windows on all sides and now you see all of them are busted out."

The 65,000-square-foot building once housed Gender, Pweschke & Frey Co., a manufacturer of cooking utensils and household items, according to the Wisconsin Historical Society. The company operated there in the valley's industrial heyday, from 1890 until 1984, when General Press & Fabricating Co., a neighboring metal-stamping operation, took over the remaining operations. It's unclear how long the building has sat vacant.

The building is owned by Readco, a holding company run by the Read family that purchased it in 2000, according to city records. Members of the family are also partners in Cream City Yards LLC, a development group that also includes Steve Looft, that bought and renovated the single-story, 12,000-square-foot building that houses Third Space.

While the city has nixed residential development in the area, Looft believes the property could be transformed into a corporate headquarters office because of its proximity to Downtown and the Marquette Interchange, though demand for office space has softened since the pandemic hit. "It's a signature landmark industrial property in a city that's known for industry, and it's a cool building," Looft says during a conversation on Third Space's expansive new patio, the vacant structure looming in the background. "This is the kind of area where you can do funky, historic renovations and do it cheap enough that you can make it work and still be close enough to an urban center."

Looft is a developer whose partners own the troubled building; could he be the developer the building's neighbors are looking for? "Yes and no," Looft says of his interest. "At this point in time, it's a big project. It's a 60,000-square-foot historic rehab. That's harder than new construction."

The building has attracted young vandals who have shared their malicious mischief on social media, Looft says. He estimates that the Reads have spent \$50,000 to \$100,000 to board up windows over time, only to have vandals continue to target the property, using crowbars to break in. "It's a real problem," says Looft.

Multiple attempts to reach the Read family, directly and through Looft, were unsuccessful.

The situation with the vacant building deeply troubles Christopher Kidd, who co-owns the former factory of Milwaukee Casket at 222 N. 15th St. It's now home to Kidd's architectural firm as well as River Valley Historic Venue, a wedding and event spot operated by his wife. "One of the issues is the security and safety of our employees



"It keeps going from bad to worse. The unfortunate thing is that it doesn't seem like anybody cares." - CHRISTOPHER KIDD

and our guests, and that building across the street has steadily gone downhill since we purchased our building in 2017," Kidd says. "It keeps going from bad to worse. The unfortunate thing is that it doesn't seem like anybody cares."

The building's deteriorating condition has cost the venue business, Kidd says. "One of the great things about the wedding venue is that it really activates the street on the weekends," he says. "We'll bring in 100 or 150 guests. The challenge for us, though, is as that building has slowly been destroyed and people have been breaking in, my guests or potential clients see that, and it scares them," he said. "They'll ask us if the neighborhood is safe."

Kidd responded by spending \$50,000 in December on security cameras for his property. "That's how big of a deal it is for us," he says.

With the building's future uncertain at this point, concerns about its effect on other businesses in the Menomonee Valley continue to heighten.

"It's just a matter of time until something horrific happens over there. I truly believe this," Kidd says. "That building is affecting everybody down here." ■

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324 N. 15th St. Issues

- 1) Vandalism isn't even that large of an issue
- 2) Environmental
- 3) Settlement
- 4) Structural
- 5) Zoning & Use

March 12, 2024

Mr. Kendall Breunig
Sunset Investors
10700 W Venture Dr, Suite G1
Franklin, WI 53132

RE: 324 N 15th Street, Milwaukee, WI

Mr. Breunig:

At your request, Spire Engineering, Inc. ("Spire") has analyzed the existing timber framing at 324 North 15th Street in Milwaukee, Wisconsin because of concerns over its capacity.

You had the wood species identified as Red Pine by the Forest Products Lab in Madison, Wisconsin. Then you hired Wood Science Consulting of Millbrook New York to advise us on design values to use for the Red Pine. Using those structural properties, we have analyzed the floor joists, beams and the roof for use as both residential and commercial. Per Section 1607 of the 2015 *International Building Code*, the design load for Residential use is 40 pounds per square foot; for Office use it is 65 psf; and for Retail it is 100 psf. Because the floors are very unlevel, we have added 15 psf of dead load for a system of Styrofoam and 2" of gypcrete for leveling the floors.

The building is L-shaped. The main north building area facing St Paul Ave is about 8,500 sf, and the southern portion is about 4,400 sf. The framing spans are different in the two areas, so there are separate calculations for each area. The floor joists are uniform in size on all floors, but the beam sizes get smaller as you go up higher in the building. Also, there was a fire on the south side of the building in about the year 2000. About half of the floor joists have been replaced with wood truss joists (TJIs). Visual grading of the original wood joists will still be done, but based on the knots in the beams, they will not be graded any higher than No 1, which is what we have used for our analysis. Additionally, there are water damaged beams and joists that will require further evaluation.

The results are:

<u>Use</u>	<u>North Side</u>	<u>Residential Use</u>	<u>Office Use</u>	<u>Snow Loads</u>
Floor joists		Pass	Pass	
1 st floor beams		Pass	Fail	
2 nd floor beams		Pass	Fail	
3 rd floor beams		Pass	Fail	
4 th floor beams		Pass	Fail	
Roof beams		n/a	n/a	Fail

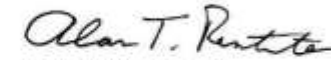
<u>South Side</u>	<u>Residential Use</u>	<u>Office Use</u>	<u>Snow Loads</u>
Floor joists	Pass	Fail	
TJI floor joists	Pass	Fail	
3 rd floor beams	Pass	Fail	
4 th floor beams	Pass	Fail	
Roof beams	n/a	n/a	Fail

No areas of the building capable of supporting Office floor loads, including the areas rebuilt with TJIs after the fire on the south side of the building. All floors of the building are capable of supporting Residential use. At one time, the building probably was capable of supporting an office load using a historical value of 50 psf for Live Load instead of the current required loading of 65 psf (50 psf Live Load plus 15 psf for Partitions per Section 1607.5). All of the roof framing beams will need to be reinforced.

There are no floor design loads that are less than residential.

Sincerely,

Spire Engineering, Inc.



Alan T. Rentmeester, P.E.
President | Senior Structural Engineer

ATR:bef

2024-03-12 Timber structural analysis results.docx



My Qualifications

Commission House
90,000 SF





Pritzlaff Building
260,000 SF Timber Frame



Pritzlaff Building

Plankinton Building

150,000 SF Floors 3-4-5

125 Apts. 46 Offices





1633 E. North Ave
17 Apts. 35,000 SF