LAND DISPOSITION REPORT
COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE
September 17, 2024

RESPONSIBLE STAFF
Rosita Ross, Real Estate Development Specialist, DCD

PARCEL ADDRESS & DESCRIPTION
4410 West North Avenue (the "Property") consists of a 3,600 square foot vacant lot parcel. The Property was acquired through property tax foreclosure on July 26, 2010. The Property is zoned LB2 or Local Business and is located within the Uptown Neighborhood.

City Vacant Lot

Highlighted map of property

BUYER
Black Mesa Research Group LLC (the "Buyer") was established in January 2023 and is owned and operated by Nathan Zimmerman, Daniel Zimmerman and Carol Ann Zimmerman. Nathan, brings a number of years of experience as a bladesmith and craftsman. He is well known nationwide for his knives that are used by Chefs from across the county. The Buyer felt this would be the opportune time to purchase the abutting vacant lot, maintain it as green space and to prevent dumping on this parcel. His goal is to continue to improve the business district through beatification to the Uptown neighborhood. Buyer will comply with MCO 295-4057 regarding landscaping.

The Buyer moved his business from his old location in the Riverwest neighborhood to a larger location at 4404 West North Avenue which he uses as a classroom and storefront.

PROJECT DESCRIPTION

The Buyer, or its assignee, proposes to utilize the vacant lot for green space.

PURCHASE TERMS AND CONDITIONS

The purchase price will be $500.00. 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 its successors from applying to the City for tax-exempt property status. The lot will be joined to the adjoining property through a deed restriction. 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 Tax Deficit Fund.

Due Diligence Checklist
Address: 4410 West North Avenue

The Commissioner's assessment of the market value of the property.	4410 West North Avenue, the ("Property") is being sold "As Is, Where Is," without any guarantees. The price for the Property is $500.00 which adequately reflects the overall condition of the property, including the deferred maintenance.
Full description of the development project.	The Buyer plans to use the vacant lot as green space. The buyer will landscape the vacant lot per the City's landscaping guidelines.
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.	Black Mesa Research Group, LLC ("TLI") was established in 2023 and is managed and owned by Nathan Zimmerman, Carol Zimmerman and Daniel James Zimmerman ("Buyer"). The buyers currently own the commercial development project next door at 4404 West North Avenue. Nathan Zimmerman also has ownership in his private business in the surrounding neighborhood as stated above. TLI's mission is to create safer and stronger neighborhood, buy beautification of vacant lots and to tackle dumping.
Capital structure of the project, including sources, terms and rights for all project funding.	The Buyer estimates the cost will be approximately $500.00 for the lawn care. The Buyer will utilize personal funds for the landscaping.
Project cash flows for the lease term for leased property.	$0.00
List and description of project risk factors.	Closing is contingent upon Buyer obtaining all necessary approvals.
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.