

# LAND DISPOSITION REPORT

## COMMON COUNCIL OF THE CITY OF MILWAUKEE

### DATE

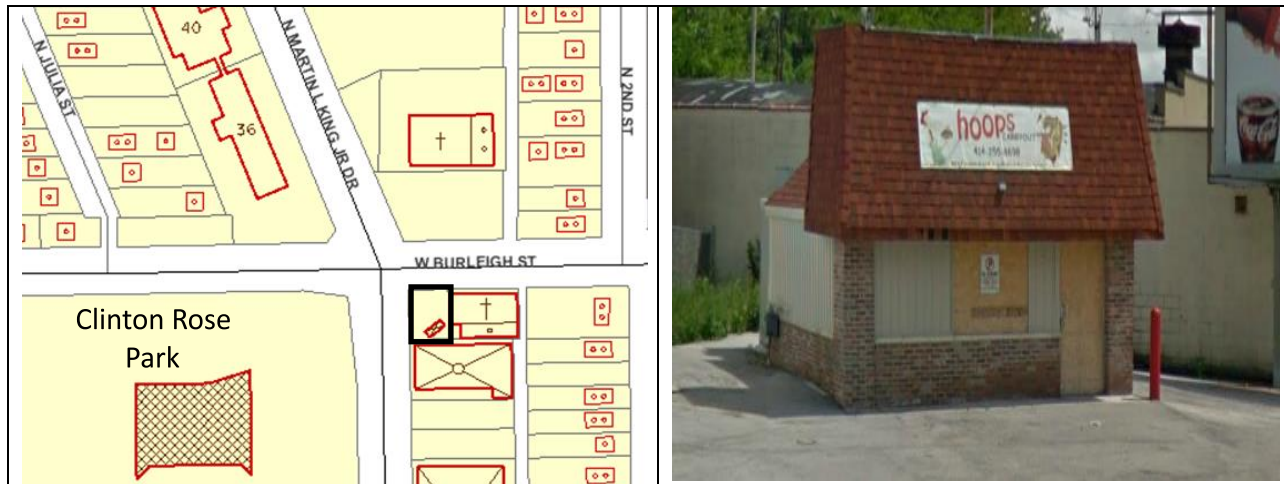
June 16, 2014

### RESPONSIBLE STAFF

Matthew Haessly, Real Estate Specialist, DCD

### PARCEL ADDRESS AND DESCRIPTION

3070 North Dr. Martin Luther King Jr. Drive, ("Property"): A 319 SF building on a 4,560 SF parcel acquired by the City in 2012 through tax-foreclosure.



 City Parcel

### BUYER

Valerie Daniels-Carter, or a newly-formed LLC in which Valerie Daniels-Carter is the majority member, will purchase and operate a carry-out restaurant at 3070 North Dr. Martin Luther King Jr. Drive.

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 has grown into a 38-store operation, 12 units located in Metropolitan Milwaukee and 26 units located in Metropolitan Detroit, 8 of which were acquired in 2001 (V & J Foods of Michigan II, LLC).

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 68 restaurants and 4 non-traditional sites, collectively.

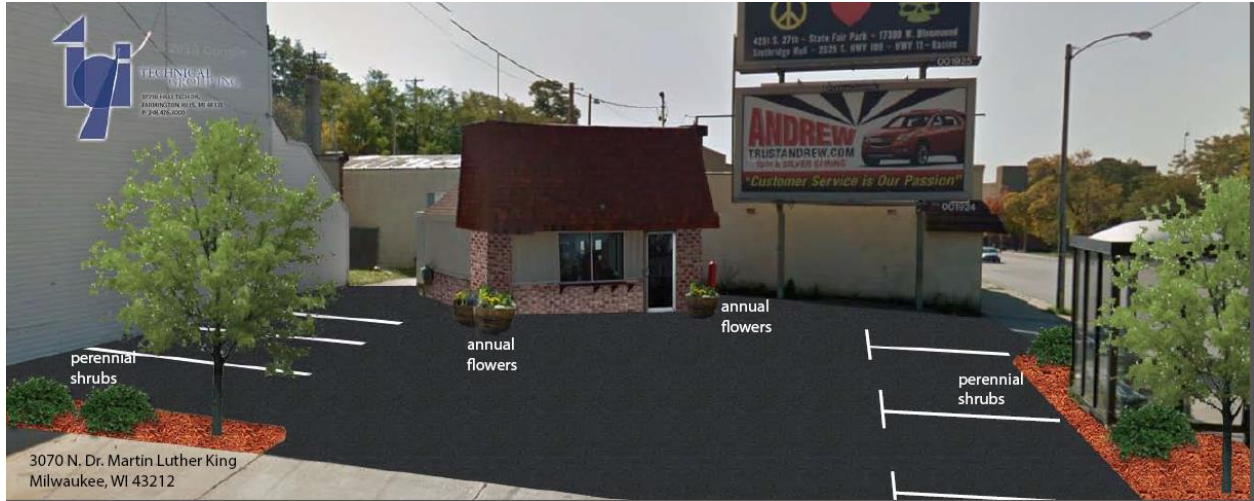
V & J Holding Companies, Inc. (V & J) is the largest female-owned franchise organization in the U.S., as well as the largest minority-owned Pizza Hut franchisee in the U.S. With all restaurants combined, V & J is one of the largest restaurant franchise companies in the country. Also, V & J operates 5 Haagen-Dazs and 4 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 motto is "YATSE" (You Are the Standard of Excellence).

**PROJECT DESCRIPTION**

The Buyer proposes to renovate the building and restore it into a carry-out restaurant specializing in, but not limited to, chicken wings, pork sandwiches, hot tamales, nachos, fries, desserts and family side packs. The property will be landscaped. The estimated renovation costs are \$40,000.



**PURCHASE TERMS AND CONDITIONS**

The purchase price will be \$10,000. 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 its successors from applying to the City for tax-exempt property status.