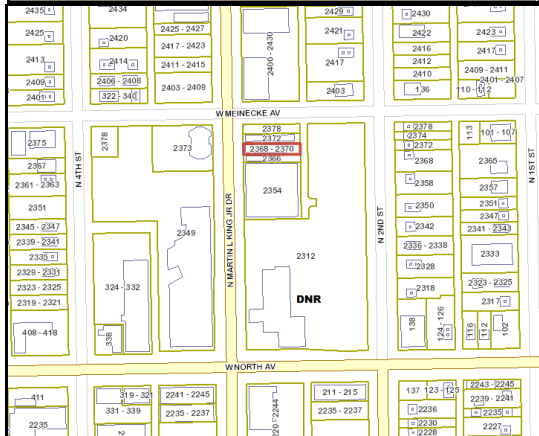


Commercial Property Listing

2368 North Martin Luther King Jr Dr.

Bronzeville Cultural and Entertainment District



LISTING PRICE: \$15,000

Building: 4,844 SF (3,290 SF ground floor; one 3-bdr upper apartment with 1,594 SF) built in 1909.

Lot Area: 4,500 SF

Zoning: LB2, Local Business

Photographs, assessor page and environmental data on website at www.city.milwaukee.gov/CRE

BUYER DEVELOPMENT OBLIGATIONS

- Restore building and maintain clear glazing along street frontage.
- Finish all renovations in a timely manner.

PERMITTED COMMERCIAL USES

- Restaurant and café use preferred, retail or business service use.

Note: Property must be taxable and some uses may need BOZA approval
Proposals will not be accepted for the following uses: Parking lot, religious assembly, pawn shop, cigarette or cigar shop, gun shop, liquor store, payday or auto-title loan store, or other uses prohibited by zoning.

AVAILABLE RESOURCES

- **Facade Grants:** www.city.milwaukee.gov/facade
- **Retail Investment Fund:** www.city.milwaukee.gov/rif
- **White Box Program:** www.milwaukee.gov/whitebox
- **Rental Rehabilitation Program:** (414)286-5608
<http://city.milwaukee.gov/RentalRehabLoan>
- **Commercial Property Renovation Fund:** Contact Natanael Martinez at (414)286-5813 or Natanael.Martinez@milwaukee.gov for details.
- **Business Financing** may be available through Milwaukee Economic Development Corp: www.MEDOnline.com
- **Historic King Drive Business Improvement District:** Deshea Agee, Executive Director (414)234-7450 www.kingdriveis.com

CITY SALE CONDITIONS:

- Submittals evaluated on price, prospective use, impact on the business community and adjoining neighborhood, extent & quality on renovations, contribution to tax base and financial viability.
- Acceptance contingent on Common Council approval. Earnest money of 5% of price required within 10 days of approval. Uses requiring City licenses will have concurrent Council consideration with the sale authorization; BOZA approval will be obtained prior to Common Council action. Start-up businesses may submit a business plan.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval at www.milwaukee.gov/CommercialBuildings
- Conveyance will be "as is, where is" by quit claim deed subject to restrictive covenants for performance, prohibitions for tax exemption, liquor license (except for restaurant with significant food component) and certain uses and reversion of title provision for non-compliance. A \$1,000 Performance Deposit may be required at closing.
- Closing contingent on proof of firm financing and DCD approval of building plans.
- Buyers must not violate City Buyer Policies. See website at www.city.milwaukee.gov/CRE
- Rehabilitation must be complete within nine months following closing; Buyer to provide Certificate of Occupancy.

Showings: Through Wisconsin licensed real estate brokers ONLY. Broker may contact (414)286-5730 for access.

Submittal: 1) Completed "Proposal Summary" submitted through licensed broker. See website at www.city.milwaukee.gov/CRE
2) Detailed Scope of Work for renovation (façade rendering may be requested later).

Submit proposal to the Department of City Development - Real Estate Section, 809 North Broadway - 2nd Floor, Milwaukee, WI 53202 to the attention of Matt Haessly. Proposals will be accepted and reviewed on a **continuous basis** until an acceptable proposal is received.

Contact: Matt Haessly, Department of City Development, (414)286-5736 or mhaess@milwaukee.gov.

No warranty or representation, expressed or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by our principals.