

LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

February 6, 2018

RESPONSIBLE STAFF

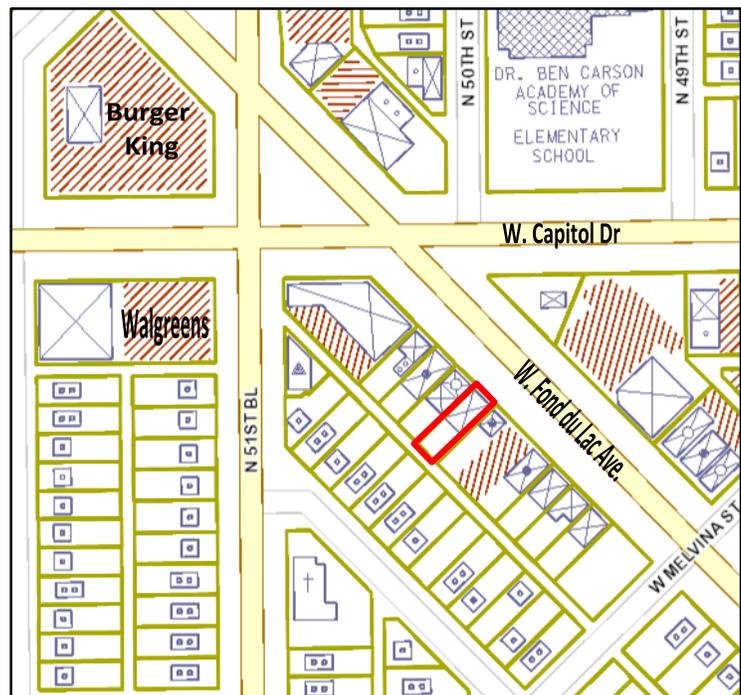
Matthew Haessly, Real Estate Specialist, DCD

PARCEL ADDRESS AND DESCRIPTION

4943-47 West Fond du Lac Avenue (the "Property"): A 5,600 SF vacant two-story building is situated on a 4,800 SF parcel. The Property was acquired through property tax foreclosure in August, 2017 and is located in the Grasslyn Manor Neighborhood.

BUYER

Uppa Yard, LLC, (the "Buyer") is a Limited Liability Company wholly-owned by Oliver Edwards. Mr. Edwards established Uppa Yard authentic Jamaican restaurant in 2014 and currently operates the restaurant at 4925 West Fond du Lac Avenue.



PROJECT DESCRIPTION

Uppa Yard has sustained double-digit growth for years and is seeking a larger space to expand its restaurant. Mr. Edwards desires to offer his customers a larger restaurant that will include a lounge. The majority of the first floor will be occupied by Uppa Yard Jamaican Cuisine restaurant. The restaurant features jerk chicken, curry chicken and authentic Jamaican dishes, including curry goat and Jamaican escovitch fish. Currently, Uppa Yard has eleven team employees and plans to increase its workforce to fifteen team members at the new location.

A portion of the first floor will feature a lounge that will be operated by Concoctions. Concoctions is a specialty frozen beverage business established in 2009 serving specialty blended alcohol and non-alcoholic beverages. Concoctions currently provides its specialty drinks at area festivals, including Jazz in the Park. The company niche is that any flavored drink can be made with or without alcohol. Currently, Concoctions employs one team member and plans to increase its workforce to five team members with the Uppa Yard expansion.

The Uppa Yard customers will still have the option of dine-in or carry-out. Currently, the majority of Uppa Yard customers are take-out. The partnership between Uppa Yard and Concoctions will enhance the customer experience with both businesses.

Other improvements will include renovating and maintaining the second floor as office space. The goal is to have the existing businesses support staff utilize the second floor, but also may consider leasing out additional office space as needed.

The Buyer is seeking JCP Construction as one of its general contractors for the project and intends to restore and maintain the existing facade along the street frontage.

**Current Building Elevation
4943-47 West Fond du Lac Avenue**



PURCHASE TERMS AND CONDITIONS

The purchase price is \$50,000 and the estimated renovation cost is \$250,000 to \$300,000. The conveyance will be on an "as is, where is" basis, including all environmental conditions, 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 Buyer understands that the proposed project may require certain City approvals in addition to the approval of the Land Disposition Report. The additional approvals may include Department of Neighborhood Services and Licensing. Closing shall be contingent upon the Buyer obtaining financing for the renovation.