

LAND DISPOSITION REPORT COMMON COUNCIL OF THE CITY OF MILWAUKEE

DATE

February 9, 2018

RESPONSIBLE STAFF

Matthew Haessly, Real Estate Specialist, DCD

PARCEL ADDRESS AND DESCRIPTION

3514 North Port Washington Avenue (the "Property"): A 9,660 SF vacant two-story mixed-used building situated on an 8,500 SF parcel. The Property was acquired through property tax foreclosure in January, 2016 and is located in the Williamsburg neighborhood.

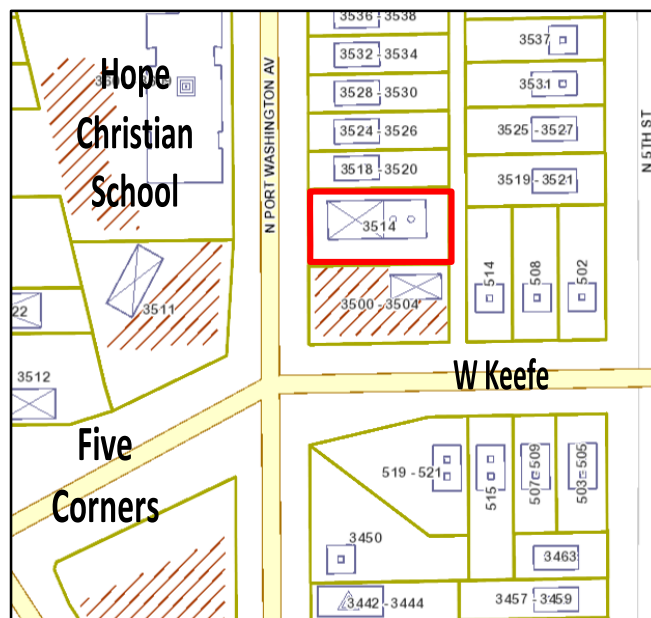


BUYER

Fatima Laster (the "Buyer").

Ms. Laster has seven years of artistry and interior design experience at FKL Designs. She also is employed by Jordan's Construction Services and is a 2017 graduate of the Associates in Commercial Real Estate (ACRE) program.

The Buyer intends to use part of the Property as live-work space.



PROJECT DESCRIPTION

The Buyer proposes to renovate the former funeral home into an art gallery that will include event and flex work space for up to seven artists. The improvements may include a first floor kitchen to be used for special events.

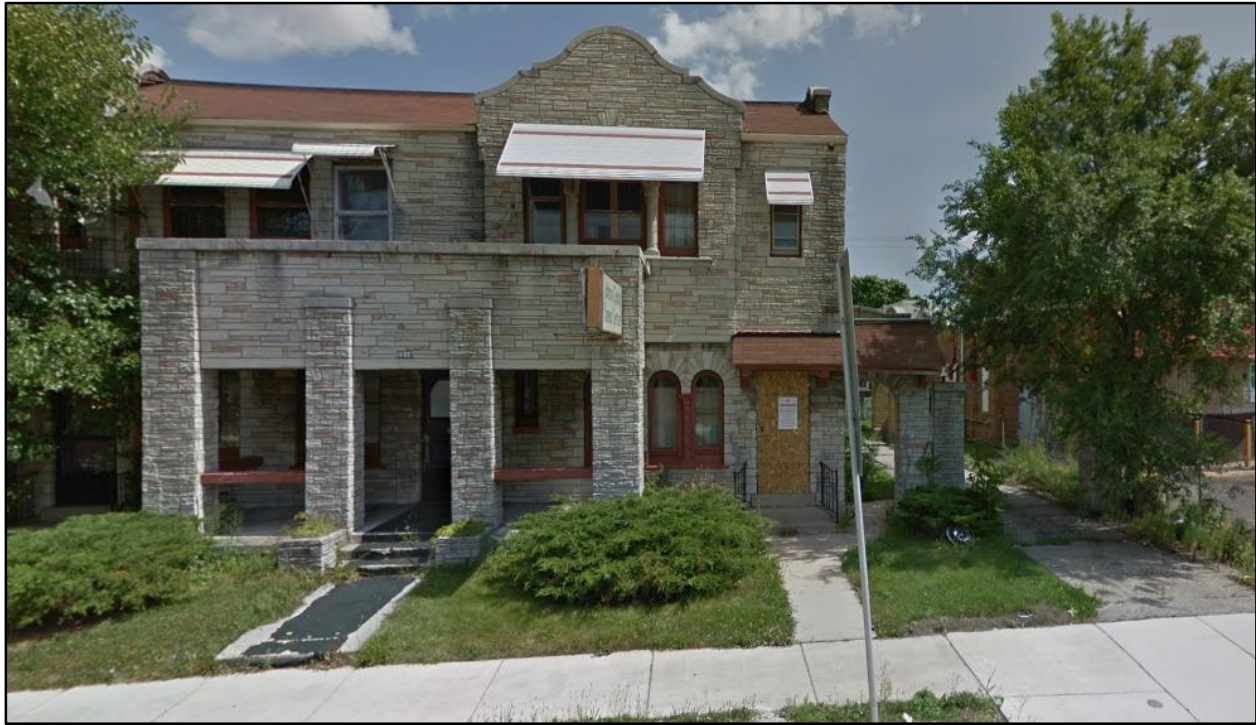
The two second floor apartments will be renovated into 1,900 SF units. Each unit will have three bedrooms and one bath, along with a balcony and one garage space. The Buyer, who also is an artist (painter), intends to live in one of the two apartments as well as work, operate and manage the shared gallery space.

The Buyer is seeking Jordan's Construction Services and JCP Construction as two of its general contractors for the project.

The Buyer intends to maintain the existing facade along the street frontage and to install new landscaping, as needed, that will meet the Milwaukee Code of Ordinances Section 295-405, Type B (Milwaukee Zoning Code-Landscaping).

The estimated renovation budget for the Property is approximately \$300,000.

Existing Building Elevation
3514 North Port Washington Avenue



Front - West Side

Front:

- Replace main roof and shed roofs over doors
- Secure balcony
- Remove metal window storm covers and old signage from façade
- Install new signage
- New flashing, gutters, and downspouts (black)
- Power wash and tuckpoint fractured stone and brick where needed
- Replace all leaded glass windows and paint trim black
- Repaint window railings (black)
- Replace all exterior doors (black)
- Update railings at 3512 and 3516 entrances
- Install sconce lighting at all entrances
- Convert existing steps for 3514 to cement wheelchair ramp and remove horizontal beams between stone pillars to allow for stairs to be built
- Remove tree against the building in front of 3516 and along the driveway
- Trim hedges



Rear - East Side

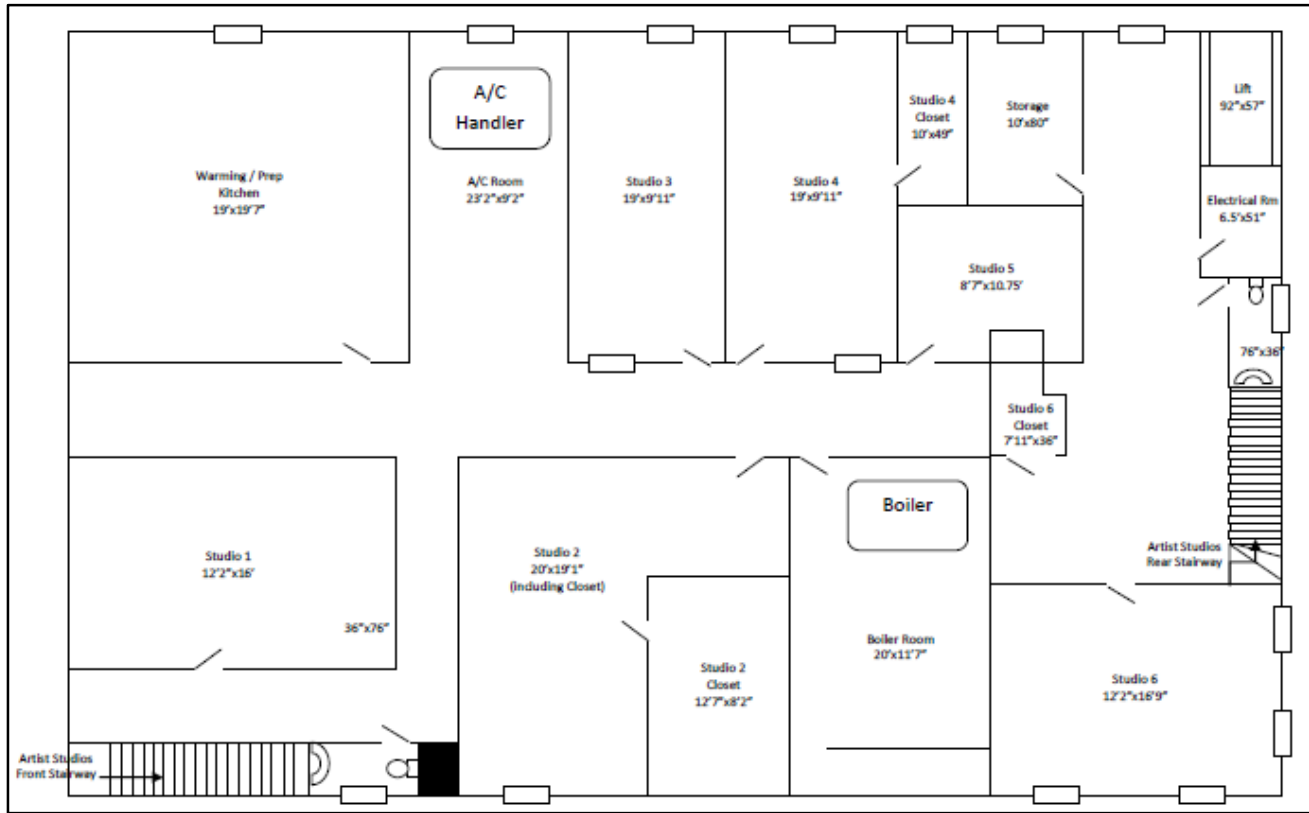
Rear:

- Replace main roof
- New flashing, gutters, and downspouts (black)
- Power wash and tuckpoint fractured brick where needed
- Replace all leaded glass windows and paint trim black
- Replace all exterior doors (black)
- Install railing to roof access door
- Update railing at rear exit
- Install sconce lighting at all doors and motion lights above garage doors (black finish)
- Replace all garage doors (black finish)
- Convert existing steps from wood to cement
- Repave rear parking and driveway

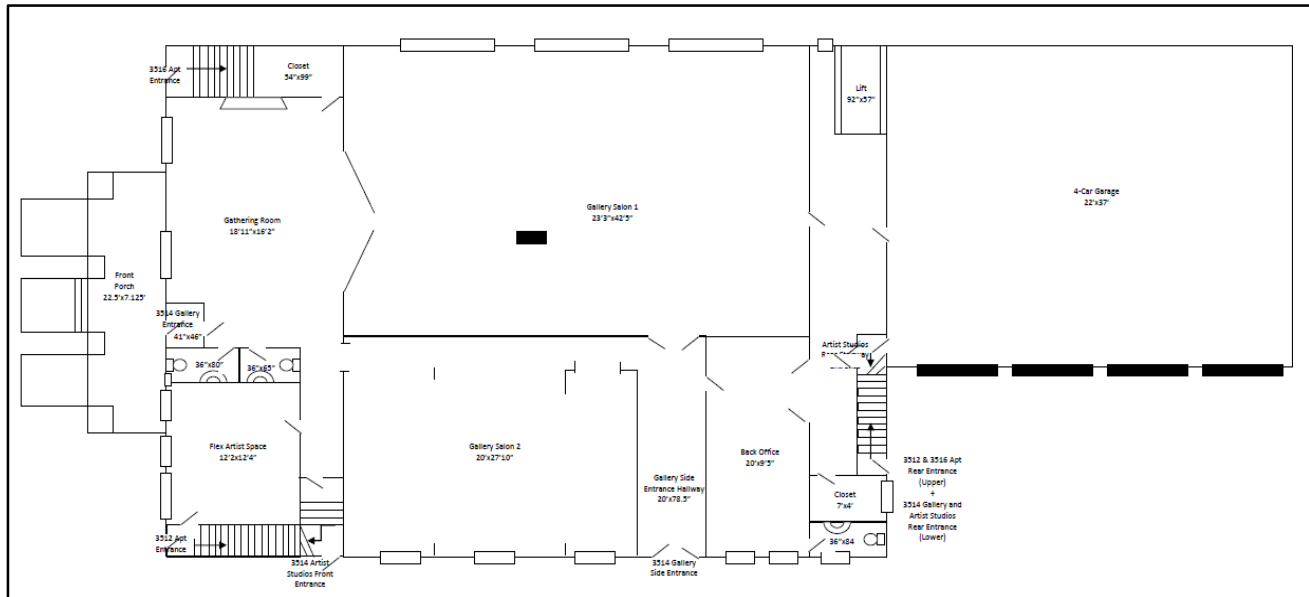
5 Points Artist Gallery and Studios

3512 - 3516 N. Port Washington Avenue

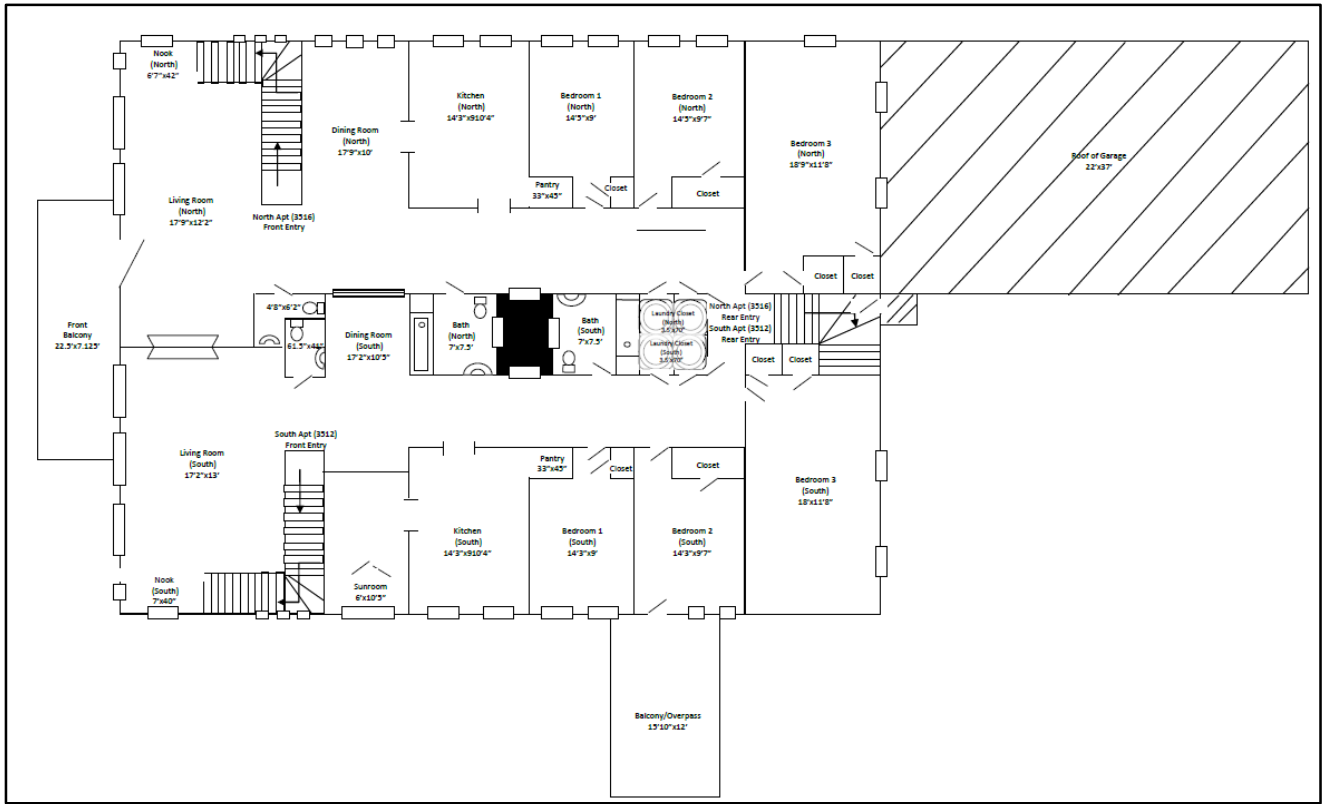
Milwaukee, WI 53212



Lower Level



Main/Street Level



Upper Level (two apartments)

PURCHASE TERMS AND CONDITIONS

The purchase price is \$1. 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.

Closing shall be contingent upon the Buyer complying with the terms and conditions of the Art and Resource Community Hub (ARCH) Loan Program (Common Council File No. 170332), including providing \$12,500 in match funds for a \$25,000 ARCH Loan and entering into an ARCH Loan Agreement with the City, and upon the Buyer obtaining financing and other grant programs for the remainder of the project costs. At closing, the Buyer, or assignee, shall enter into an Offer to Purchase and pay all closing costs. The sale proceeds shall be deposited in the Delinquent Tax Fund.

The Buyer, at the Buyer’s expense, shall comply with applicable regulatory guidelines relating to the project and residential units, including but not limited to lead based paint, lead pipes and repairing the sanitary sewer and storm drain lateral from the building to the street.