



# EAST LIBRARY REDEVELOPMENT PROPOSAL SUMMARY & PUBLIC DISCLOSURE STATEMENT

**PROPERTY** 1910 East North Avenue

## OFFER INFORMATION

Offer Price: \$20,000 (Minimal amount to cover sale expenses)  
Contingences Appraisal, title, and environmental (including geotech)  
acceptable to lender  
No brokerage fees will be paid by City.

## SUBMITTER IDENTIFICATION

Developer Name Gorman & Company, Inc.  
Mailing Address 200 N. Main St. Oregon, WI 53575  
Primary Contact Ted Matkom Telephone 414-617-9997  
Email tmatkom@gormanusa.com FAX: 608-835-3922

Principals of existing company / future owner (if known) and extent of ownership interest.

<u>Name</u>	<u>Address</u>	<u>Title</u>	<u>Interest</u>
<u>Gary J. Gorman</u>	<u>200 N. Main St.</u> <u>Oregon, WI 53575</u>	<u>CEO/Pres.</u>	<u>100%</u>
_____	_____	_____	_____

Attach a list of properties in the City of Milwaukee in which developer (or future owner) has an ownership interest either as individual or as part of a corporation/partnership.

## PROJECT DESCRIPTION

Property Summary Building Area 123,400 SF # Stories 4 Above grade 1 Below grade  
Land Area 44,450 SF  
 Includes excess right of way (Approximately 5 feet on Thomas)  
Parking Spaces: Total 107 Library spaces 42 Underground 107

Alternate Library Scenario applicable (additional information below)

Describe overall project: Gorman plans on constructing a mixed-use project on the site including the library space and 65 apartment units.

Library component Library component will be on the first floor south side of the site comprising 16,500 square feet and 42 parking spaces.

Secondary Use 65 apartment units will be located above the library and on the north side of the site with 65 parking spaces.

SF 67,000 # Units 65 # Parking spaces 65

Discuss benefits to neighborhood This new proposed project will provide a new state-of-the-art library to the neighborhood as well as 65 new apartment units which will add workforce housing to stimulate the neighborhood economy.

Discuss contribution to BID See above description of benefits to neighborhood which will help current and future businesses survive on the North Avenue east side corridor.

Identify "sustainable" elements The project will conform to Enterprise Green Communities.

Anticipated storm water management method Existing city storm water system

Will a zoning change be requested? No

Other approvals, permits or licenses (i.e. BOZA) None

Temporary library location during construction See attached drawing for on-site relocation site plan

Library area 10,000 SF Parking spaces 65

Alternate Library Scenario applicable

Proposed location \_\_\_\_\_

Library area \_\_\_\_\_ SF Land area \_\_\_\_\_ SF Parking spaces \_\_\_\_\_

Special conditions \_\_\_\_\_

\_\_\_\_\_

### POTENTIAL DEVELOPMENT TEAM

Architect Gorman & Company, Inc.

Contractor Gorman General Contractors, LLC

Sales Agent/Property Manager Gorman & Company, Inc.

Other Members \_\_\_\_\_

Describe team expertise and experience:

➤ General development Gorman & Company has developed and constructed over 60 multi-family and/or mixed-use developments over the past 26 years with a total development budget of over \$450,000,000.

➤ Library design and/or development Gorman & Company, Inc. developed and constructed the Villard Library shell and site plan to Villard Library specifications at 34th and Villard in Milwaukee, WI.

➤ Proposed secondary use for design, development & management Gorman & Company has developed and construction over 60 multi-family and/or mixed-use developments over the past 26 years with a total development budget of over \$450,000,000.

Other team projects The mixed-use projects that Gorman has completed and managed are as follows: Villard Square, Park East Enterprise Lofts, Moline Enterprise Live-Work Lofts, Grand River Station, State at Main, and Kunzelmann-Esser Lofts.

Potential EBE Contractors To be determined - Gorman & Company has a history of exceeding the required percentage participation for EBE contractors on previous Milwaukee projects.

## PROJECT BUDGET

Property Acquisition (minimal amount)	\$	20,000.00
Demolition	\$	178,500
Environmental testing/remediation/abatement	\$	4,700
Hard construction/rehabilitation costs	\$	10,813,383
Soft costs – architectural fees, permits, charges, etc.	\$	3,140,881
Fixtures & Equipment (if applicable)		
Financing fees	\$	164,400
Total cost	\$	14,317,164

Estimated Emerging Business Enterprise (EBE) Use 25 % of total budget or \$ \_\_\_\_\_  
 Estimated Prevailing Wage Use 3.5 % of total budget or \$ 504,000  
 Financing strategy We anticipate a mix of affordable and market rate apartments with possible financing to include WHEDA tax credits and/or New Markets Tax Credits, and other conventional financing sources.

## CONFLICT OF INTEREST DISCLOSURE

Submitter covenants that no member of the Common Council of the City of Milwaukee, nor any officers or employees of the City of Milwaukee, has any interest in the Submitter's company or the intended redevelopment, except as follows: Not applicable

Is Submitter a City of Milwaukee employee or member of any City board?  Yes  No

If yes, identify the department, board and/or and position: \_\_\_\_\_

## ESTIMATED SCHEDULE

	Months to complete
Final Plans/Specification Preparation	4 months
Bidding & Contracting	1 month
Firm Financing Approval	9 months
Building Construction	18 months
Landscaping/Site Work	2 months

## CITY POLICIES

Submitter certifies that it as individual or member of a corporation or partnership is not now and will not be at closing in violation of the following policies:

- Delinquent taxes due the City
- Building or health code violations that are not being actively abated
- Convicted of violating an order of the Department of Neighborhood Services or Health Department within the previous year
- Convicted of a felony crime that affects property or neighborhood stability or safety
- Outstanding judgment to the City
- In Rem foreclosure by the City within the previous five years.

Property will be sold on an "as is, where is basis." The City discloses that the property may contain old foundations and debris or other subsoil problems and the building may contain asbestos containing materials for which the buyer will be solely responsible. An ALTA survey will not be provided. Building encroachments in the right of way may require Special Privilege Permits or Air Space Lease at buyer's sole cost.

All Phase I Environmental Assessment will be provided by City. All environmental testing will be buyer's responsibility, but must be done by an environmental consultant under a master contract with City. Remediation, including asbestos abatement, will be the responsibility of the buyer.

The Buyer must comply with the City's Emerging Business Enterprise (EBE) goal of 25% of the total project budget. An EBE Agreement will be required at closing. Buyer may need to comply with Chapter 355, Milwaukee Code of Ordinances, for payment of prevailing wages and hiring City residents

All properties must be fully taxable for property tax purposes. The deed shall contain a restriction prohibiting future application to the City for exempt status.

**SUBMITTER'S COMMENTS/CONTINGENCIES**

Gorman & Company, Inc. has submitted a conceptual design however this design is flexible so that it will meet the desires of the neighborhood, the BID, the City of Milwaukee, and the Library.

**SUBMITTER CERTIFICATION & ACKNOWLEDGEMENT**

We certify that this statement is true and correct and we understand City policies.  
By: Gorman & Company, Inc.

*[Handwritten Signature]*  
Signature  
By: Gary Gorman - President  
Print Name & Title  
8/12/11  
Date

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Print Name & Title  
\_\_\_\_\_  
Date