



Multi-Family Rehabilitation Opportunity

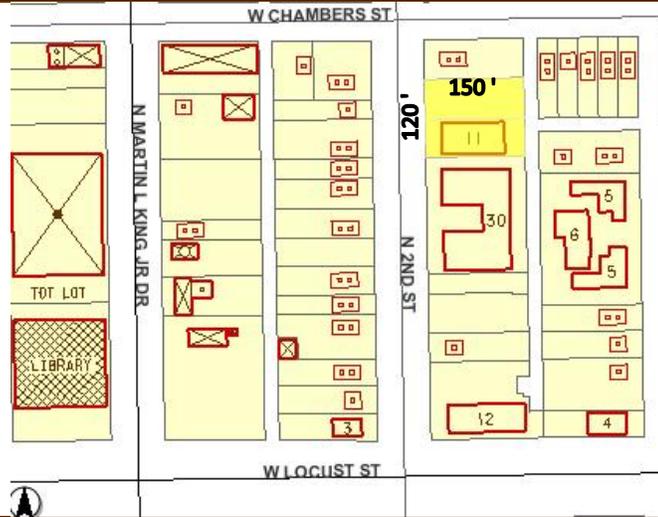
2958-68 North 2nd Street

Harambee Neighborhood

\$30,000 ASKING PRICE

PROPERTY DESCRIPTION:

- Three story, 10-unit apartment
- Approx. 13,500 SF
- Brick construction
- Built 1929
- Old plans
- 18,000 SF Lot (120' wide by 150' deep)
- Side lot available for possible expansion, parking or greenspace
- Current parking in rear off alley
- RM3 Zoning



REQUIRED RENOVATIONS/IMPROVEMENTS

- Restore units to habitable condition
- Fence and landscape adjacent land; parking permitted in rear
- Building addition is a possibility subject to Planned Development zoning change. (Buyer will be required to submit addition plans prior to Council action)

FINANCIAL RESOURCES -- Rental Rehabilitation Program

(<http://city.milwaukee.gov/NeighborhoodImprovement/Rental-Rehabilitation-Loan-Pro.htm>)

- Loans up to \$17,500 per unit
- Forgivable after five to 10 years depending on amount of assistance the years
- Dollar-for-Dollar match / NSP rules may apply /
- Emerging Business Enterprise (EBE) use is required

CITY SALE CONDITIONS:

- Offers will be evaluated based on proposed renovations and developer experience.
- Buyers must possess a DNS Landlord Training Certificate
- Offer acceptance contingent on Common Council approval.
- Buyers shall comply with City EBE Program (See the EBE website for information @ <http://city.milwaukee.gov/ebe>)
- Buyer must execute a Rehabilitation Agreement with the City and obtain Certificate of Occupancy.
- Conveyance will be "as is, where is" by quit claim deed subject to restrictions prohibiting tax-exemption.
- Buyers must not violate City Buyer Policies (see [website](#))

Showings: Thursday, December 8-- 9:00 to 10:00 AM
Monday, December 12 --2:00 to 3:00 PM

Submittal: City Commercial Offer to Purchase and "Proposal Summary" (on [website](#)) with offer price and intended use

Due Date: On or before **3:00 PM December 19, 2011**

Location: Bid Desk, Department of City Development, 809 North Broadway, 2nd Floor.

Contact: Matt Haessly, Department of City Development, 809 North Broadway, Milwaukee, WI 53202
414-286-5736 or <mailto:mhaess@milwaukee.gov>

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