



## PROPOSAL SUMMARY & PUBLIC DISCLOSURE STATEMENT SURPLUS MPS PROPERTY

This form must be thoroughly completed by parties submitting proposals to purchase and redevelop former MPS properties and must be accompanied by renovation scope of work and architectural plans as needed (site plan, floor plans, elevations). All plans must be scaled and identify building materials. Attach additional information as needed. Confidential material must be clearly identified as proprietary.

Acceptance is contingent on the Common Council approving a Land Disposition Report and Due Diligence Checklist. Sale terms will be outlined in a Purchase & Sale Agreement be tailored to project (sample available). Closing contingencies include final plan approval, firm financing and building permits. Final plans must conform to the preliminary submittal as approved by the Common Council. Changes prior to closing may require Common Council approval. Property must be fully taxable. Conveyance is on an "as is, where is" basis and the deed will include restrictions for performance and use, prohibition for tax-exempt status and reversionary provisions for non-performance.

**PROPERTY ADDRESS: 1715 North 37th Street – Former 37<sup>th</sup> Street School**

### OFFER INFORMATION

Offer Price: \$ \_\_\_\_\_

Contingences \_\_\_\_\_

Is the offer being submitted by a licensed commercial broker? ☐ Yes ☐ No

Broker Name \_\_\_\_\_ Telephone \_\_\_\_\_

Firm \_\_\_\_\_ Email \_\_\_\_\_

Address \_\_\_\_\_

**No brokerage to be paid by City; buyer will be responsible for any broker commission**

**BUYER IDENTIFICATION: \_\_\_\_\_ (LEGAL NAME)**

Mailing Address \_\_\_\_\_

Primary Contact \_\_\_\_\_ Telephone \_\_\_\_\_

Email \_\_\_\_\_ Fax \_\_\_\_\_

Buyer Attorney \_\_\_\_\_

Legal Entity ☐ LLC ☐ Corporation ☐ Partnership ☐ Other \_\_\_\_\_

State organized: \_\_\_\_\_

Will new entity be created for ownership ☐ Yes ☐ No

Principals of existing or proposed corporation/partnership and extent of ownership interest.

<u>Name</u>	<u>Address</u>	<u>Title</u>	<u>Interest</u>
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_____	_____	_____	_____
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_____	_____	_____	_____
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_____	_____	_____	_____
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**Attach a list of properties in the City of Milwaukee in which buyer has an ownership interest either as individual or as part of a corporation/partnership.**

## PROJECT DESCRIPTION

Overall description: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Summarize	Total Building Area _____	Housing _____ SF	Commercial _____ SF
	Addition <input type="checkbox"/> Yes <input type="checkbox"/> No	New SF _____	Existing SF _____
	Total Housing Units _____	Affordable units _____	Market-rate units _____
	Commercial units _____		
	Total Parking: _____	Surface spaces _____	Enclosed spaces _____

24-hour, on-site management ☐ Yes ☐ No  
Supportive housing ☐ Yes ☐ No If yes, services to be provided \_\_\_\_\_

Estimated rent range \_\_\_\_\_

Discuss neighborhood impacts & linkages \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Storm water management techniques \_\_\_\_\_  
\_\_\_\_\_

"Sustainable" elements \_\_\_\_\_  
\_\_\_\_\_

Needed approvals (i.e. BOZA, Health Department, Licensing, etc.) \_\_\_\_\_

Note: Project must be fully taxable for property tax purposes (see City Policies below). Future tax implications will be reported to the Common Council.

## DEVELOPMENT TEAM & HISTORY

Developer \_\_\_\_\_  
Architect \_\_\_\_\_  
Contractor \_\_\_\_\_  
Surveyor \_\_\_\_\_  
Environmental Consultant \_\_\_\_\_  
Property Manager \_\_\_\_\_  
Community Partners \_\_\_\_\_  
Other Members \_\_\_\_\_

Small Business Enterprise (SBE) Participation \_\_\_\_\_ % or \$ \_\_\_\_\_ - Professional Services  
\_\_\_\_\_ % or \$ \_\_\_\_\_ - Hard Costs

Potential SBE contactors (name and/or type) \_\_\_\_\_

Discuss experience with adaptive reuse (if applicable) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Discuss experience in obtaining a WHEDA tax-credit allocation (if applicable) \_\_\_\_\_  
\_\_\_\_\_

Discuss experience with supportive housing (if applicable) \_\_\_\_\_

**Attach a separate statement of Buyer's development history (required per 304-49-5b-4, MCO). Include identification of all past projects.**

## PROJECT BUDGET & FINANCING STRATEGY

Project costs and the capital structure must be fully defined and will be reported to the Common Council

Property Acquisition	\$ _____
Environmental-asbestos testing/remediation and abatement	\$ _____
Demolition (if applicable)	\$ _____
Hard building construction/rehabilitation costs (attach scope of work / cost breakdown)	\$ _____
Site improvements (fencing, landscaping, laterals, etc.)	\$ _____
Fixtures & Equipment (appliances, etc.)	\$ _____
Soft costs – architectural fees, permits, misc. charges, overhead & profit, contingency, etc.	\$ _____
Financing fees	\$ _____
	=====
Total Project Budget	\$ _____

Budget source ☐ Developer ☐ Architect ☐ Contractor ☐ Other \_\_\_\_\_

Attached a pro-forma income and expense analysis; Pro-forma must include a line item for Support Services.  
Identify service funding stream if outside of building operations \_\_\_\_\_

### Financing Strategy/Capital Structure – (Incomplete information will prevent Council action)

Property purchase	Financed \$ _____	Equity \$ _____	Grants \$ _____
Construction/rehabilitation	Financed \$ _____	Equity \$ _____	Grants \$ _____
Potential Lender _____			Preapproved <input type="checkbox"/> Yes <input type="checkbox"/> No

(Attach evidence of equity and lender pre-approval letter/letter of interest)

Grants Sources \_\_\_\_\_

Application status \_\_\_\_\_

Likelihood of award \_\_\_\_\_

Federal Housing Tax Credits ☐ Yes ☐ No If yes, estimated equity \$ \_\_\_\_\_

Evaluate project score based on WHEDA's QAP \_\_\_\_\_

Housing vouchers needed ☐ Yes ☐ No If yes, voucher source \_\_\_\_\_

Historic tax credits involved ☐ Yes ☐ No Designation status \_\_\_\_\_

Estimated equity -- federal \_\_\_\_\_ state \_\_\_\_\_

Other funding \_\_\_\_\_

## JOB CREATION

Current Employment (if applicable)	_____ Full Time	_____ Part Time
Number of jobs to be created	_____ Full Time	_____ Part Time
Number of jobs to be retained	_____ Full Time	_____ Part Time
Type of jobs	_____	

Expected average wage \_\_\_\_\_

Benefits? ☐ Yes ☐ No If yes, please specify \_\_\_\_\_

## ESTIMATED SCHEDULE

Final Plan/Specification Preparation \_\_\_\_\_  
Bidding & Contracting \_\_\_\_\_  
Firm Financing Approval \_\_\_\_\_  
Construction/Rehabilitation \_\_\_\_\_  
Landscaping/Site Work \_\_\_\_\_  
Occupancy/Lease Up \_\_\_\_\_

## CONFLICT OF INTEREST DISCLOSURE

Buyer covenants that no member of the Common Council of the City of Milwaukee and the Milwaukee Board of School Directors, nor any of its officers or employees, has any interest in the buyer or the intended redevelopment of the property, except as follows: \_\_\_\_\_  
\_\_\_\_\_

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

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

## CITY /MPS POLICIES

Buyer 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:

- No delinquent taxes due the City of Milwaukee
- No building or health code violations that are not being actively abated
- No convictions for violating an order of the Department of Neighborhood Services or Health Department within the previous year
- No felony convictions for a crime that affects property or neighborhood stability or safety
- No judgment due to the City
- Not subject to a City of Milwaukee In Rem foreclosure within the previous five years.

Buyers must comply with the City's Small Business Enterprise (SBE) program requiring best efforts for SBE participation of at least 25% of the total expenditures for goods and services and 18% for professional services. Buyer must meet with the Office of Small Business Development and execute a SBE Agreement prior to closing (sample on website). For more information, visit [http://city.milwaukee.gov/OSBD#.VPh\\_nKNMHcs](http://city.milwaukee.gov/OSBD#.VPh_nKNMHcs)

The property must be fully taxable for property tax purposes. The deed shall contain a restriction prohibiting future application to the City for exempt status. The deed will also contain restrictions requiring timely performance, future use and prohibiting future school use.

Properties are sold on an "as is, where is basis." The City discloses that the land may contain old foundations and debris or other subsoil problems and buildings may contain asbestos containing materials for which buyers are solely responsible. ALTA surveys are not provided. Building encroachments in the right of way may require Special Privilege Permits and are the responsibility of the buyer.

City has provided buyer with available environmental reports on the listing website. Buyer shall be responsible for all remediation and regulatory closure costs, if any. Buyer acknowledges that regulatory closure may require deed notifications and/or registry on a geographic information system.

**BUYER’S COMMENTS**

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**BUYER CERTIFICATION & ACKNOWLEDGEMENT**

We certify that this statement true and correct and we understand City policies.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date