

FOR SALE

PRIME DOWNTOWN KENOSHA REDEVELOPMENT PROPERTY

5136 SHERIDAN ROAD, ET. AL.
CITY OF KENOSHA. KENOSHA COUNTY WI



Pitts Brothers & Associates, LLC
6309 – 60th Street, Suite 100
Kenosha, WI 53144
www.pittsbrothers.com



**REDEVELOPMENT
OPPORTUNITY**

Lot Size

- ±5.91 Acres, or 257,440 sq. ft.

Site Characteristics

- 34,000 sq. ft. building footprint with a full 34,000 sq. ft. basement (with high ceilings).
- Long Range Plan for Commercial (possibly adaptable to alternative or mixed use)
- High Exposure Site
- STH 32 & STH 158 location
- Located within a (Qualified) NMTC & (Qualified) Opportunity Zone
- Located kitty corner to the \$450 million Downtown Project (link below)

Traffic Counts

- 22,500 VPD: STH 32
- 6,800 VPD: STH 158

Additional Opportunity

- Ownership would consider land division/land split to accommodate a development.
- Some neighboring sites owned by the City of Kenosha Redevelopment Authority.

Asking Price

- \$2,995,000

<https://biztimes.com/nine-block-450-million-redevelopment-planned-in-downtown-kenosha/>



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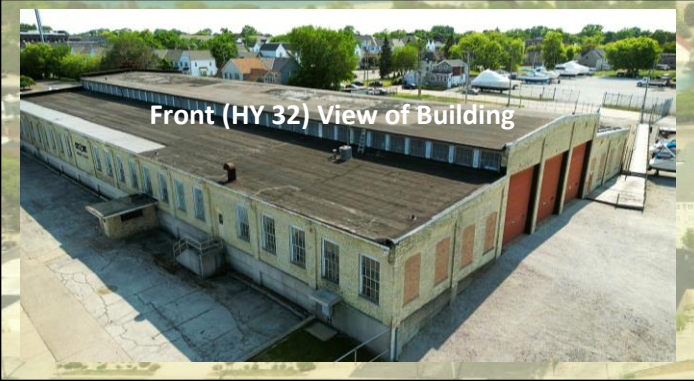
Lake Michigan

Harbor Park

Kenosha Harbor

Kenosha City Hall

\$450 Million Development



Information shown on this sheet was furnished by sources deemed reliable and is believed to be accurate but no warranty or representation is made to the accuracy thereof and is subject to correction.



Nine-block, \$450 million development

<https://76times.com/nine-block-450-million/>

Proposed Hotel Location

Subject Site "Kitty Corner" to
Planned \$450 Million Development

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DOWNTOWN KENOSHA PLAN

Subject Site



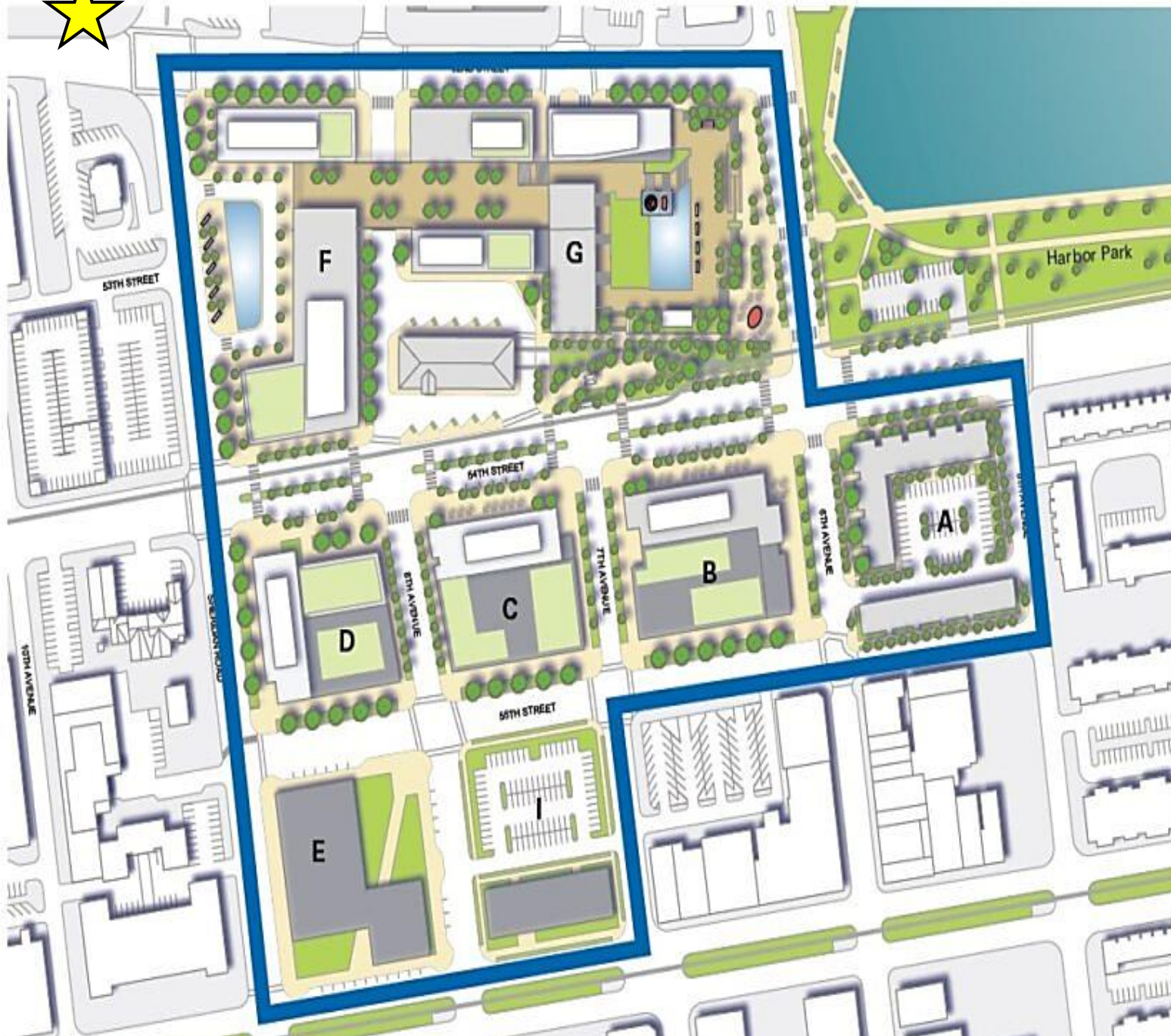
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Subject Site



DOWNTOWN KENOSHA PLAN

PROPOSED PROGRAM



BLOCK A

- 40 Townhouses/ Flats
- 80 parking spaces

BLOCK B

- Residential - 189 units
- 317 parking spaces
- Retail - 18,760 GSF

BLOCK C

- Residential - 208 units
- 345 parking spaces
- Retail - 14,590 GSF

BLOCK D

- Residential - 196 units
- 231 parking spaces
- Retail/ Grocery - 21,185 GSF

BLOCK E

- New City Hall - TBD GSF
- TBD parking spaces

BLOCK F

- Office - 388,570 GSF
- TBD parking spaces
- Hotel - 200 keys

BLOCK G

- Market Hall 14,770
- Office - 34,525 GSF
- Residential #1 - 87 units
- Retail #1- 21,000 GSF
- Residential #2 - 280 units
- Retail #2- 21,000 GSF
- Laneway 41,605 GSF
- Park Area 112,000 GSF (2.5 AC)
- TBD parking spaces (below platform)

BLOCK I

- Residential - 80 units

MAP KEY

 Redevelopment Area

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STATE OF WISCONSIN BROKER DISCLOSURE *To Non-Residential Customers Wisconsin*

Law requires all real estate licensees to give the following information about brokerage services to prospective customers.

Prior to negotiating on your behalf, the Broker must provide you the following disclosure statement:

BROKER DISCLOSURE TO CUSTOMERS

You are the customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker who is the agent of another party in the transaction. The broker, or a salesperson acting on the behalf of the broker, may provide brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer the following duties:

- *The duty to prove brokerage services to you fairly and honestly.*
- *The duty to exercise reasonable skill and care in providing brokerage services to you.*
- *The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.*
- *The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is prohibited by law (see "Definition of Material Adverse Facts" below).*
- *The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information of other parties.*
- *The duty to safeguard trust funds and other property the broker holds.*
- *The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.*

Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin Statutes and is for information only. It is a plain language summary of a broker's duties to a customer under section 452.133(I) of the Wisconsin Statutes.

CONFIDENTIALITY NOTICE TO CUSTOMERS

Broker will keep confidential any information given to broker in confidence, or any information obtained by broker that he or she knows a reasonable person would want to be kept confidential by law, or authorize the broker to disclose particular information. A broker shall continue to keep the information confidential after broker is no longer providing brokerage services to you.



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The following information is required to be disclosed by law.

1. Material adverse facts, as defined in section 452.01(5g) of the Wisconsin statutes (see “definition of material adverse facts” below).
2. Any facts known by the broker that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction. To ensure that the broker is aware of what specific information below. At a later time, you may also provide the broker with other information that you consider to be confidential.

CONFIDENTIAL INFORMATION:

NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by Broker):

(Insert information you authorize to broker to disclose such as financial qualification information)

CONSENT TO TELEPHONE SOLICITATION

I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we withdraw this consent in writing.

List Home/Cell Numbers: _____

SEX OFFENDER REGISTRY

Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the internet at <http://offender.doc.state.wi.us/public/> or by phone at (608)240-5830.

DEFINITION OF MATERIAL ADVERSE FACTS

A “material adverse fact” is defined in Wis. Stat. 452.01 (5g) as an adverse fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party that it affects or would affect the party’s decision to enter into a contract or agreement concerning a transaction or affects or would affect the party’s decision about the terms of such a contract or agreement.

An “adverse fact” is defined in Wis. Stat. 452.01(1e) as a condition or occurrence that a competent licensee generally recognizes will significantly adversely affect the value of the property, significantly reduce the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property, or information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or agreement made concerning the transaction.



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