

FOR SALE

DOWNTOWN RACINE REDEVELOPMENT / OWNER-USER PROPERTY

816 – SIXTH STREET

CITY OF RACINE, RACINE COUNTY WI



Pitts Brothers & Associates, LLC

6309 – 60th Street, Suite 100

Kenosha, WI 53144

Pittsbrothers.com



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Lot Size

- ±2.02 Acres, or 87,991 Sq. Ft

Building Characteristics

- Gross Leasable Area 16,944 sq. ft.
- Year Built 1927 / Remodeled 2003
- No. of Stories Two (2)
- Construction Brick, concrete block
- Zoning I-2 General Industrial & O-I Office Institutional
- Basement Full, drive-in partially finished basement
- Parking Eighty-five (85) spaces

Property Features

- Located in Downtown Racine, directly across from Racine City Hall.
- Property primed for redevelopment with several potential uses for the site with a long-range plan of “Mixed Use – Residential Emphasis.”
- Located in a tax incremental district (TID-18) of the City of Racine.
- Located within a NMTC (Qualified) Zone, Severely Distressed.
- Building adaptable for several uses and was previously utilized for medical use.

Economics

- Asking price: \$1,650,000



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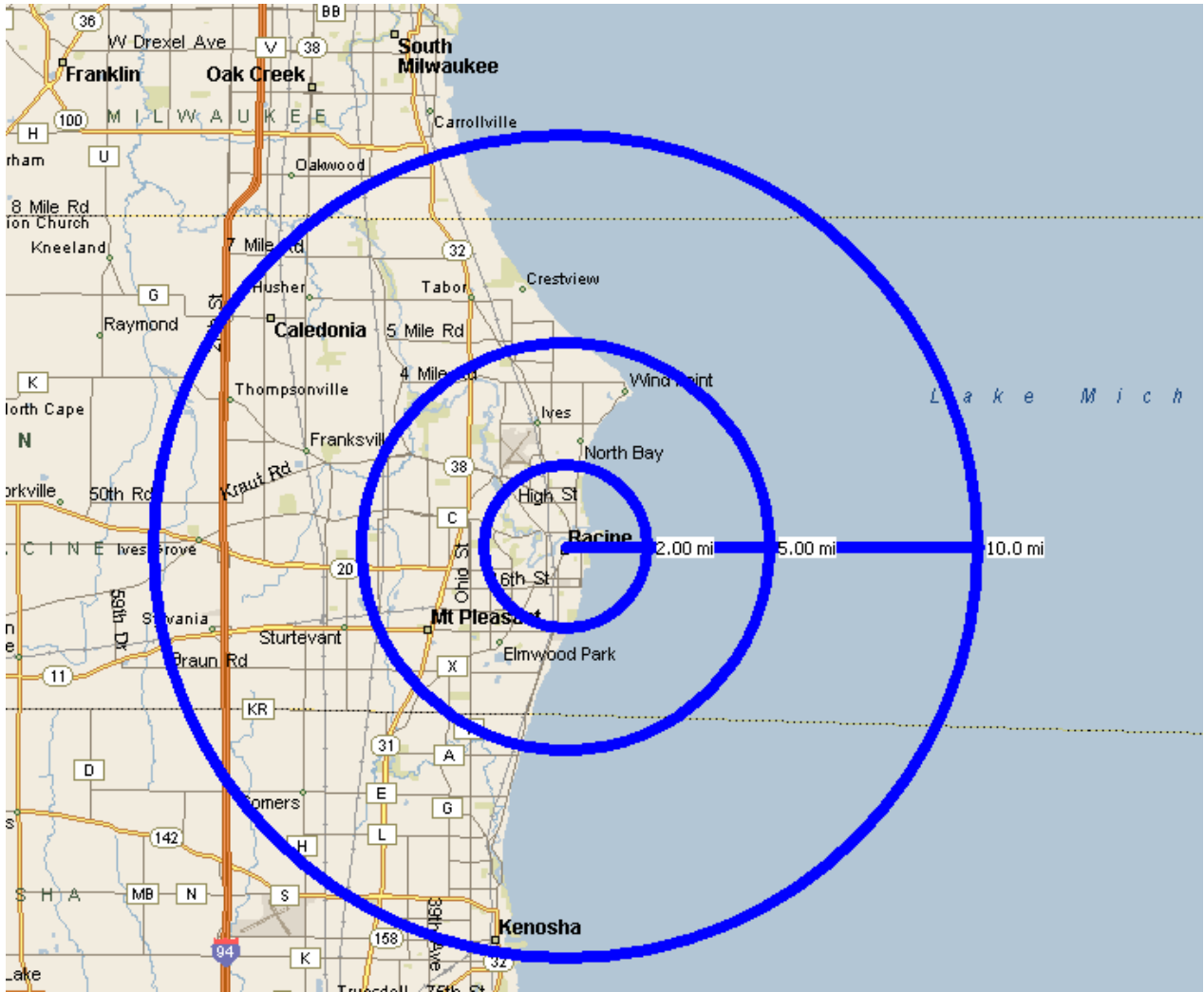
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DEMOGRAPHICS

2-, 5- & 10-MILE RADIUS



POPULATION

2 Miles:	49,692
5 Miles:	117,611
10 Miles:	188,952



HOUSEHOLDS

2 Miles:	18,413
5 Miles:	46,591
10 Miles:	73,535



AVERAGE HH INCOME

2 Miles:	\$55,665
5 Miles:	\$72,936
10 Miles:	\$75,742



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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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