SELLER DISCLOSURE REPORT - COMMERCIAL

THIS DISCLOSURE REPORT CONCERNS THE REAL PROPERTY LOCATED AT 139 East Burleigh Street IN THE _____ (CITY) (~~VILLAGE) (TOWN)~~ OF Milwaukee, COUNTY OF Milwaukee STATE OF WISCONSIN. THIS REPORT IS A DISCLOSURE OF THE CONDITION OF THAT PROPERTY AS OF _____ (MONTH) _____ (DAY) _____ (YEAR).

When listing a property Wis. Admin. Code § REEB 24.07(1)(b) requires licensees to inspect the property and to "make inquiries of the seller on the condition of the structure, mechanical systems and other relevant aspects of the property. The licensee shall request that the seller provide a written response to the licensee's inquiry." This Seller Disclosure Report is a tool designed to help the licensee fulfill this license law duty.

This is not a warranty of any kind by the owner or any agents representing any party in this transaction and is not a substitute for any inspections, testing or warranties that the parties may wish to obtain. This is not a disclosure report required by Wis. Stat. Ch. 709 and the owner is voluntarily providing this information.

NOTICE TO PARTIES REGARDING ADVICE OR INSPECTIONS

Real estate licensees may not provide advice or opinions concerning whether or not an item is a defect for the purposes of this report or concerning the legal rights or obligations of parties to a transaction. The parties may wish to obtain professional advice or inspections of the property and to include appropriate provisions in a contract between them with respect to any advice, inspections, defects, or warranties.

A. OWNER'S INFORMATION

A1. In this form, "aware" means the "owner(s)" have notice or knowledge.

A2. In this form, "defect" means a condition that would have a significant adverse effect on the value of the property; that would significantly impair the health or safety of future occupants of the property; or that if not repaired, removed, or replaced would significantly shorten or adversely affect the expected normal life of the premises.

A3. In this form, "owner" means the person or persons, entity, or organization that owns the above-described real property.

A4. The owner represents that to the best of the owner's knowledge, the responses to the following questions have been accurately checked as "yes," "no," or "not applicable (N/A)" to the property being sold. If the owner responds to any question with "yes," the owner shall provide an explanation of the reason why the response to the question is "yes" in the area provided following each group of questions.

A5. The owner discloses the following information with the knowledge that, even though this is not a warranty, prospective buyers may rely on this information in deciding whether and on what terms to purchase the property. The owner hereby authorizes the owner's agents and the agents of any prospective buyer to provide a copy of this report, and to disclose any information in the report, to any person in connection with any actual or anticipated sale of the property.

B. STRUCTURAL AND MECHANICAL

		YES	NO	N/A
B1.	Are you aware of defects in the roof?	☐	☐	☐
B2.	Are you aware of defects in the electrical system?	☐	☐	☐
B3.	Are you aware of defects in part of the plumbing system?	☐	☐	☐
B4.	Are you aware of defects in the heating and air conditioning system (including the air filters and humidifiers), fire safety, security or lighting?	☐	☐	☐
B5.	Are you aware of defects in the basement or foundation (including cracks, seepage, and bulges)?	☐	☐	☐
B6.	Are you aware of defects in any structure or structural components on the property (including walls)?	☐	☐	☐
B7.	Are you aware of defects in mechanical equipment included in the sale either as fixtures or personal property?	☐	☐	☐
B8.	Are you aware of rented items located on the property or items affixed to or closely associated with the property?	☐	☐	☐

B9. Explanation of "yes" responses _____

C. ENVIRONMENTAL

		YES	NO	N/A
C1.	Are you aware of the presence of unsafe levels of mold?	☐	☐	☐
C2.	Are you aware of a defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the property, lead in paint, lead in soil, pesticides, or other potentially hazardous or toxic substances on the property?	☐	☐	☐
C3.	Are you aware of the presence of asbestos or asbestos-containing materials on the property?	☐	☐	☐
C4.	Are you aware of the presence of or a defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of hazardous or toxic substances on neighboring properties?	☐	☐	☐
C5.	Are you aware of current or previous termite, powder post beetle, or carpenter ant infestations or defects caused by animal, reptile, or insect infestations?	☐	☐	☐
C6.	Are you aware of water quality issues caused by unsafe concentrations of or unsafe conditions relating to lead?	☐	☐	☐
C7.	Are you aware of the manufacture of methamphetamine or other hazardous or toxic substances on the property?	☐	☐	☐
C8.	Are you aware of governmental investigation or private assessment/audit (of environmental matters) ever being conducted?	☐	☐	☐

C9. Explanation of "yes" responses _____

D. STORAGE TANKS

		YES	NO	N/A
D1.	Are you aware of underground or aboveground fuel storage tanks on or previously located on the property for storage of flammable or combustible liquids, including but not limited to gasoline and heating oil?	☐	☐	☐
D2.	Are you aware of defects in the underground or aboveground fuel storage tanks on or previously located on the property?	☐	☐	☐

D3. Explanation of "yes" responses _____

E. TAXES, SPECIAL ASSESSMENTS, PERMITS, ETC.

		YES	NO	N/A
E1.	Have you received notice of property tax increases, other than normal annual increases, or are you aware of a pending property reassessment?	☐	☐	☐
E2.	Are you aware that remodeling was done that may increase the property's assessed value?	☐	☐	☐
E3.	Are you aware of pending special assessments?	☐	☐	☐
E4.	Are you aware that the property is located within a special purpose district, such as a drainage district, that has the authority to impose assessments against the real property located within the district?	☐	☐	☐
E5.	Are you aware of any proposed construction of a public project that may affect the use of the property?	☐	☐	☐
E6.	Are you aware of any remodeling, replacements, or repairs affecting the property's structure or mechanical systems that were done or additions to this property that were made during your period of ownership without the required permits?	☐	☐	☐
E7.	Are you aware of any land division involving the property for which a required state or local permit was not obtained?	☐	☐	☐

E8. Explanation of "yes" responses _____

F. LAND USE

		YES	NO	N/A
F1.	Are you aware of any zoning code violations with respect to the property?	☐	☐	☐
F2.	Are you aware of the property or any portion of the property being located in a floodplain, wetland, or shoreland zoning area, or of flooding, drainage problems, standing water or other water problems affecting the property?	☐	☐	☐
F3.	Are you aware of nonconforming uses of the property or nonconforming structures on the property?	☐	☐	☐
F4.	Are you aware of conservation easements on the property?	☐	☐	☐
F5.	Are you aware of restrictive covenants or deed restrictions on the property?	☐	☐	☐
F6.	Other than public rights of ways, are you aware of nonowners having rights to use part of the property, including, but not limited to, private rights-of-way and easements other than recorded utility easements?	☐	☐	☐

		YES	NO	N/A
F7.	Are you aware of the property being subject to a mitigation plan required under administrative rules of the Wisconsin Department of Natural Resources related to county shoreland zoning ordinances?	☐	☐	☐
F8.	Use Value.			
	a. Are you aware of all or part of the property having been assessed as agricultural land under Wis. Stat. s. 70.32 (2r) (use value assessment)?	☐	☐	☐
	b. Are you aware of the property having been assessed a use-value assessment conversion charge relating to this property? (Wis. Stat. s. 74.485 (2))	☐	☐	☐
	c. Are you aware of the payment of a use-value assessment conversion charge having been deferred relating to this property? (Wis. Stat. s. 74.485 (4))	☐	☐	☐
F9.	Is all or part of the property subject to or in violation of a farmland preservation agreement?	☐	☐	☐
F10.	Is all or part of the property subject to, enrolled in, or in violation of the Forest Crop Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program?	☐	☐	☐
F11.	Are you aware of a dam that is totally or partially located on the property or that an ownership in a dam that is not located on the property will be transferred with the property because it is owned collectively by members of a homeowners' association, lake district, or similar group? (If "yes," contact the Wisconsin Department of Natural Resources to find out if dam transfer requirements or agency orders apply.)	☐	☐	☐
F12.	Are you aware of boundary or lot line disputes, encroachments, or encumbrances affecting the property?	☐	☐	☐
F13.	Are you aware there is not legal access to the property?	☐	☐	☐
F14.	Are you aware of federal, state, or local regulations requiring repairs, alterations, or corrections of an existing condition? This may include items such as orders to correct building code violations.	☐	☐	☐
F15.	Are you aware of a pier attached to the property that is not in compliance with state or local pier regulations? See http://dnr.wi.gov/topic/waterways for more information.	☐	☐	☐
F16.	Are you aware of one or more burial sites or archeological artifacts on the property? (For information regarding the presence, preservation, and potential disturbance of burial sites, contact the Wisconsin Historical Society at 800-342-7834 or www.wihist.org/burial-information).	☐	☐	☐
F16m.	Are you aware of a written agreement affecting riparian rights related to the property?	☐	☐	☐
F16n.	Are you aware that the property abuts the bed of a navigable waterway that is owned by a hydroelectric operator? Under Wis. Stat. s. 30.132, the owner of a property abutting the best of a navigable waterway that is owned by a hydroelectric operator, as defined in s. 30.132(1)(b), may be required to ask the permission of the hydroelectric operator to place a structure on the bed of the waterway.	☐	☐	☐

F17. Explanation of "yes" responses _____

G. ADDITIONAL INFORMATION

		YES	NO	N/A
G1.	Are you aware of a structure on the property that is designated as a historic building or that all or any part of the property is in a historic district?	☐	☐	☐
G2.	Are you aware of any agreements that bind subsequent owners of the property, such as a lease agreement or an extension of credit from an electric cooperative?	☐	☐	☐
G3.	Are you aware of defects in a well on the property or in a well that serves the property, including unsafe well water?	☐	☐	☐
G4.	Are you aware of a joint well serving the property including any defect related to a joint well serving the property?	☐	☐	☐
G5.	Are you aware that a septic system or other private sanitary disposal system serves the property including defects in the septic system or other private sanitary disposal system on the property or any out-of-service septic system that serves the property and that is not closed or abandoned according to applicable regulations?	☐	☐	☐
G6.	Are you aware of an "LP" tank on the property, including defects? (If "yes," specify in the additional information space whether the owner of the property either owns or leases the tank.)	☐	☐	☐
G7.	Are you aware of material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides?	☐	☐	☐
G8.	Are you aware of nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating from neighboring property?	☐	☐	☐
G9.	Are you aware of any shared usages such as shared fences, walls, driveways, or signage, or any defect relating to the shared use?	☐	☐	☐
G10.	Are you aware of leased parking?	☐	☐	☐
G11.	Are you aware of other defects affecting the property?	☐	☐	☐
G11m.	Is the owner a foreign person, as defined in 26 USC 1445 (f)? (E.g., a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate.) Section 1445 of the Internal Revenue Code (26 USC 1445), also known as the Foreign Investment In Real Property Tax Act or FIRPTA, provides that a transferee (buyer) of a U.S. real property interest must be notified in writing and must withhold tax if the transferor (seller) is a foreign person, unless an exception under FIRPTA applies to the transfer.	☐	☐	☐

G12. The owner has owned the property for _____ years.

G13. Explanation of "yes" responses _____

Note: Any sales contract provision requiring inspection of a residential dumbwaiter or elevator must be performed by a state-licensed elevator inspector.

OWNER'S CERTIFICATION

The owner certifies that the information in this report is true and correct to the best of the owner's knowledge as of the date on which the owner signs this report.

Entity Name (if any): _____

Name & Title of Authorized Representative Signing for Entity: _____

Authorized Signature for Entity: _____

Owner _____

Owner _____

Owner _____ Date _____

Owner _____ Date _____

Owner _____ Date _____

CERTIFICATION BY PERSON SUPPLYING INFORMATION

A person other than the owner certifies that the person supplied information on which the owner relied for this report and that the information is true and correct to the best of the person's knowledge as of the date on which the person signs this report.

Person _____ Items _____ Date _____

Person _____ Items _____ Date _____

BUYER'S ACKNOWLEDGEMENT

The prospective buyer acknowledges that technical knowledge such as that acquired by professional inspectors may be required to detect certain defects such as the presence of asbestos, building code violations, and floodplain status.

I acknowledge receipt of a copy of this statement.

Entity Name (if any): _____

Name & Title of Authorized Representative Signing for Entity: _____

Authorized Signature for Entity: _____ Date _____

Prospective buyer _____ Date _____

Prospective buyer _____ Date _____

Prospective buyer _____ Date _____

Prospective buyer _____ Date _____

Prospective buyer _____ Date _____

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No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.
This report form does not satisfy Wis. Stat. chapter 709 which generally applies to transfers of real estate containing 1-4 dwelling units or vacant land.

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