

**DUE DILIGENCE CHECKLIST**  
**ADDRESS: 5132 WEST MILL ROAD**

<p>The Commissioner's assessment of the market value of the property.</p>	<p>The Property at 5132 West Mill Road is being sold "as is, where is," without any guarantees.</p> <p>The Property is an irregularly shaped parcel that was acquired by the City of Milwaukee ("City") through property tax foreclosure on December 17, 2012.</p> <p>The purchase price for the Property is \$10,000.</p>
<p>Full description of the development project.</p>	<p>The Buyer proposes to renovate the entire building for a boxing and physical fitness complex for patrons of all ages providing instruction for boxing and physical fitness classes during the day and a dining component, featuring live boxing exhibitions for special events and kid-friendly entertainment.</p>
<p>Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.</p>	<p>Operations, landscaping plan and architectural renderings were reviewed by DCD's Planning staff and are available upon request.</p>
<p>Developer's development project history.</p>	<p>The Buyer has been teaching boxing and fitness classes for over 12 years and has a successful operation at 7820 West Florist Avenue, where he currently leases space.</p>
<p>Capital structure of the project, including sources, terms and rights for all project funding.</p>	<p>The Buyer will pursue funding resources from the City's Commercial Corridor Team, if eligible, Havenwoods Business Improvement District and has secured a loan from the Wisconsin Women's Business Initiative Corporation ("WWBIC"). The Buyer will contribute personal funds, along with sweat equity towards the project.</p>
<p>Project cash flows for the lease term for leased property.</p>	<p>Not applicable.</p>
<p>List and description of project risk factors.</p>	<p>If the building remains vacant, the deferred maintenance and costs to cure will continue to increase. Continued vacancy of the building will serve as a hindrance to efforts to redevelop the Property and the business corridor in the Graceland Neighborhood.</p>
<p>Tax consequences of the project for the City.</p>	<p>The Buyer is investing \$65,000 into the project, with an additional \$100,000 contributed through in-kind services and sweat equity. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status.</p>