

Due Diligence Checklist
Address: 500 East Center Street former Centro del Nino

<p>The Commissioner's assessment of the market value of the property.</p>	<p>The property at 500 East Center Street (the "Property") is the former MPS Centro del Nino Head Start School. The Property was declared surplus in 2014 and has been vacant since 2005. The building has 7,980 SF on a 20,520 SF lot. The building was built in 1927 and was remodeled in 1990. The Property is being sold "as is, where is," including all environmental and geotechnical conditions, without any guarantees.</p> <p>The purchase price for the Property is \$223,000. The appraised value on May 11, 2016 was \$223,000.</p>
<p>Full description of the development project.</p>	<p>The Property is in fair condition and needs cleaning up and minor renovations for occupancy. The Buyer proposes to complete a few minor changes to the building and site to accommodate the Right Step School Military program.</p> <p>The Buyer understands that the proposed project may require certain City approvals, including BOZA, in addition to the approval of the Land Disposition Report. Closing is contingent upon the Buyer obtaining all necessary approvals and financing.</p>
<p>Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.</p>	<p>See the Land Disposition Report.</p>
<p>Developer's development project history.</p>	<p>Right Step Inc. and its CEO, Rebecca Fitch (the "Buyer") will partner with Boro Sucevic of Ogden Homes, Inc. on the proposed renovations.</p>
<p>Capital structure of the project, including sources, terms and rights for all project funding.</p>	<p>The estimated renovation cost for the Property is \$75,000. The Buyer is utilizing conventional financing for the purchase and renovations.</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>Closing is contingent upon the Buyer obtaining all necessary approvals and financing.</p>
<p>Tax consequences of the project for the City.</p>	<p>The Common Council may not require the education operator to make a payment in lieu of property taxation or to pay a similar fee as a condition of the sale of an eligible school building under Section 119.61(4)(c)4, Wisconsin Statutes.</p>