

Due Diligence Checklist
Address: 2451-57 West North Avenue

<p>The Commissioner's assessment of the market value of the property.</p>	<p>The Property at 2451-57 West North Avenue is being sold "as is, where is," without any guarantees.</p> <p>The Property is occupied by two buildings that have considerable deferred maintenance, which Property was acquired by the City through property tax foreclosure in July, 2014.</p> <p>The price for the Property is \$5,000.</p>
<p>Full description of the development project.</p>	<p>The Buyer proposes to renovate both buildings. Phase I will entail renovating the two-story building located near the south end of the Property as OHMS's permanent training facility.</p> <p>The Buyer intends to renovate the three-story, mixed-use building into eight two-bedroom apartments and possibly three retail spaces on the first floor. The Buyer intends to provide a refrigerator, stove and furnace in each apartment.</p>
<p>Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.</p>	<p>The Buyer is the sole manager and member of ONE Hope Made Strong (OHMS) Inc. OHMS is an educational program designed to teach students a skill that would last for a lifetime. The tuition cost is minimal for a 12-week program, which meets three times a week and includes training in nine skilled building and trade categories: electrical fundamentals; conduit bending and basic wiring; electrical circuitry; general drafting and blueprint reading; building structures and foundations; carpentry; plumbing and heating, ventilation and air conditioning (HVAC) and refrigeration; and welding. The Buyer intends to retain and restore the commercial storefronts and glazing elements along the street frontages.</p>
<p>Developer's development project history.</p>	<p>EWS Electric & Industrial Trucking & Traffic Control LLC is solely owned by Mr. Ezzard White. Shortly after Mr. White graduated from Mississippi Valley State University in 1980, he was recruited by the Milwaukee Public Schools (MPS) system, becoming the first African American vocational teacher in electricity at Milwaukee Technical & Trade High School (now Bradley Tech). Shortly thereafter, Mr. White founded EWS Electric & Industrial Trucking & Traffic Control LLC and after 15 years with MPS, he left to work for himself full time.</p> <p>In 2008, Mr. White created a 501(c)(3) not-for-profit organization named, "ONE Hope Made Strong" (OHMS).</p>
<p>Capital structure of the project, including sources, terms and rights for all project funding.</p>	<p>The Buyer will use personal financing and seek funding from the City of Milwaukee's Commercial Corridor Grants program, Focus on Energy, sweat equity, OHMS, Skilled Trades Collaborative, Laborer's Union Local 113 and the International Brotherhood of Electrical Workers for labor and materials as well as training and mentoring.</p>
<p>Project cash flows for the lease term for leased</p>	<p>Not applicable.</p>

property.	
List and description of project risk factors.	If the buildings remain vacant, the deferred maintenance and costs to cure will continue to increase. Continued vacancy of the buildings will serve as a hindrance to efforts to redevelop the Property and the business corridor in the Midtown Neighborhood.
Tax consequences of the project for the City.	The Buyer anticipates investing \$367,750 in the project. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status.