

Due Diligence Checklist
Address: 5834 North 97th Street

The Commissioner's assessment of the market value of the property.	5834 North 97th Street the "DNA Parcel") is in the City of Milwaukee's 2023-01 property tax foreclosure file. The DNA property is privately owned by Glen Gorus Land Company LLC. The building is occupied by Crosslink LLC, dba Final Cut WaterJet and Fabrication (the "Tenant"). The DNA Parcel will be sold "as is, where is." The purchase price for the DNA Parcel is \$42,000. The DNA Parcel is zoned IL1 or industrial.
Full description of the development project.	Waterjet cutting uses high pressure water mixed with an abrasive and can cut steel, aluminum, copper, titanium, plastics and rubber. Final Cut WaterJet and Fabrication's customers represent many different industries from marine, to signage, to aerospace (www.gotofinalcut.com) The acquisition of 5834 North 97th Street will allow the buyer to continue operating and to expand its business services to include Computer Numerical Control ("CNC") milling and hire additional employees at the Property.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	If City forecloses and Buyer acquires the DNA Parcel, Buyer will continue to use and grow his business at the DNA Parcel. The Buyer will replace the windows, paint the exterior, upgrade the electrical service to the building and repair the roof.
Developer's development project history.	The Buyer started his water jet business out of his garage in 2007 and leased space from his early customers. In 2018, the Buyer's business had grown to a point that required more dedicated shop space and the Buyer leased 5834 North 97th Street and hired a full-time employee.
Capital structure of the project, including sources, terms and rights for all project funding.	Buyer will use its own equity to purchase and upgrade/renovate the building.
Project cash flows for the lease term for leased property.	Not Applicable.
List and description of project risk factors.	Buyer will apply for property tax-exemption.
Tax consequences of the project for the City.	The current property owner has not paid property taxes since 2013 and has delinquent property taxes exceeding \$117,500. If the building remains under current ownership, the delinquent property taxes will continue to grow and deferred maintenance and costs to cure will continue to increase and current tenant will not have any assurance that his business can continue at DNA Parcel. The sale will

	allow Buyer to continue operating and expanding his business in Milwaukee.
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