

Due Diligence Checklist
Address: 6600 North Teutonia Avenue (partial)

The Commissioner's assessment of the market value of the property.	6600 North Teutonia Avenue (partial), is a 263,538 square foot parcel with a small dilapidated single-family home that was built in 1930. The City of Milwaukee ("City") acquired the property on June 29, 2011 through property tax foreclosure. The property is in the Fairfield neighborhood. The sale price for the Property is \$125,000.
Full description of the development project.	Maxon Industries is seeking to acquire approximately 1.6 acres of the 6.05-acre property at 6600 North Teutonia Avenue or about 69,696 square feet in order to implement its phased expansion for Maxon Industries Incorporated. The 1.6-acre parcel will entail a certified survey map prepared by the Buyer. The estimated expansion budget is approximately \$2.8 million. For proposed expansion details, See Land Disposition Report.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	See Land Disposition Report for building placement and new ingress/egress along North Teutonia Avenue.
Developer's development project history.	Maxon Industries was incorporated in Milwaukee, in 1972. Soon after incorporation, Maxon Industries Founder, Glenway Maxon, purchased 1 acre of land at 3204 West Mill Road in the City of Milwaukee, on which he built a 12,000 square foot facility to perform assembly and support of concrete transportation equipment. In 1989, Maxon acquired 1.5 additional acres of land and built a 9,000 square foot expansion of the assembly area. Maxon Industries employment grew from 8 employees to 20+, and added additional product lines through acquisition including local manufacturers Parsons and Rexworks
Capital structure of the project, including sources, terms and rights for all project funding.	Not Applicable.
Project cash flows for the lease term for leased property.	Not Applicable.
List and description of project risk factors.	The risk factors, at this time, are minimal.
Tax consequences of the project for the City.	The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status pursuant to MCO 304-49-8(a)