

Due Diligence Checklist
Address: 3405 West St. Paul Avenue

<p>The Commissioner's assessment of the market value of the property.</p>	<p>3405 West St. Paul Avenue. An 1,902 sf one-family house on a 5,280 sf lot acquired on January 15, 2019 by the City of Milwaukee through tax foreclosure. The property is in the Merrill Park neighborhood. The property has an assessed value of \$47,600.</p> <p>The purchase price is \$1.00. The conveyance will be on an "as is, where is" basis. The deed of conveyance will contain a restriction prohibiting the Buyer from applying to the City for tax-exempt property status. The sale proceeds shall be credited to the Delinquent Tax Fund.</p>
<p>Full description of the development project.</p>	<p>Please see the Land Disposition Report for details.</p>
<p>Complete site, operations and scope of work for redevelopment.</p>	<p>Please see the Land Disposition Report for details.</p>
<p>Developer's project history.</p>	<p>Sherrie Tussler is a resident and homeowner in Merrill Park and has successfully renovated three homes in the neighborhood.</p>
<p>Capital structure of the project, including sources, terms and rights for all project funding.</p>	<p>Not applicable.</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>Based on the past success of Ms. Tussler's renovation projects, the sale of 3405 West St. Paul Avenue for renovation is seen as low risk.</p>
<p>Tax consequences of the project for the City.</p>	<p>The structure will be saved and the property will be returned to the tax rolls and will be fully taxable. The deed of conveyance will contain a restriction prohibiting the Buyer, any assignees or successors from applying to the City of Milwaukee for tax-exempt property status.</p>