

DUE DILIGENCE CHECKLIST
ADDRESS: 4700-06 WEST NORTH AVENUE

The Commissioner's assessment of the market value of the property.	4700-06 West North Avenue (the "Property") is being sold "as is, where is," without any guarantees. The Property has considerable deferred maintenance, therefore, the purchase price for the Property is \$15,000.
Full description of the development project.	Seon Joo Oh (the "Buyer") is expanding her business to include a second location. The Buyer will operate a retail clothing store and nail salon for area residents.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	The Buyer plans to tuck-point the building, as needed, paint and/or replace the trim, install new windows, install new exterior lighting and security system, install new electrical, plumbing and HVAC, and replace the boarded storefronts with new glazing along the street frontages.
Developer's development project history.	The Buyer also owns Cool Beauty, a retail beauty supply and clothing store, at 2241 North Dr. Martin Luther King Jr. Drive. The Buyer is expanding her business to provide more goods and services in Milwaukee.
Capital structure of the project, including sources, terms and rights for all project funding.	The Buyer will provide personal financing for the renovations, along with sweat equity. The Buyer also may seek City funding resources such as a facade grant, signage grant and white box funding.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	If the City retains ownership, the deferred maintenance will reduce the likelihood of this property being acquired and renovated.
Tax consequences of the project for the City.	The Property will be fully taxable. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status.