

Due Diligence Checklist

Address: 2621 West North Avenue and 2621 Adj. West North Avenue

The Commissioner's assessment of the market value of the properties.	<p>2621 West North Avenue (the "Parcel") is a privately-owned vacant lot being approximately 3,362 square feet.</p> <p>2621 Adj. West North Avenue (the "City Parcel") is a City-owned remnant property being approximately 119 square feet.</p> <p>The Parcel and City Parcel together (the "Properties") have a combined area of approximately 3,481 square feet and zoned Local Business (LB2)</p> <p>The assignment fee for the Property is \$2,500.</p>
Full description of the development project.	Matt Talbot Recovery Services, Inc., intends to provide much needed green space, an activity area that may include a basketball hoop (not full court) and perhaps limited parking along the alley for staff.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	The Assignee already owns the abutting property at 2613 West North Avenue where it provides alcohol and drug abuse programs involving men. The existing building does not allow for outdoor green space and the acquisition of the two adjoining Properties would help to alleviate that need.
Developer's development project history.	Matt Talbot Recovery Services, Inc. has been providing a variety of alcohol and drug related programs to individuals since 1966.
Capital structure of the project, including sources, terms and rights for all project funding.	Self-financed.
Project cash flows for the lease term for leased property.	Not Applicable
List and description of project risk factors.	Private property owner pays all delinquent property taxes due to the City of Milwaukee resulting in assignee not being eligible for the assignment of foreclosure judgment.
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 304-49-13(b)