

Due Diligence Checklist

Address: 3322 West Forest Home Avenue

The Commissioner's assessment of the market value of the property.	3322 West Forest Home Avenue (the "DNA Parcel") is in the City of Milwaukee's 2022 property tax foreclosure File No. 3. The DNA Parcel is privately owned by John K. Kosmatka and Linda J. Kosmatka. The DNA Parcel is a tax-delinquent brownfield property that will be sold "as is, where is," without any guarantees. The purchase price for the DNA Parcel is \$5,000. The building is vacant and has considerable deferred maintenance and is being sold "as is, where is," without any guarantees. The Property is IL2 or Industrial Light zoned.
Full description of the development project.	Borda Enterprises, LLC ("the Buyer") will rehab the DNA Parcel and use it as its corporate headquarters that will allow the Buyer to expand. Currently, the Buyer provides a variety of contracting services for residential and commercial clients.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	See preliminary site plans and building elevations in Land Disposition Report.
Developer's development project history.	See "Buyer" section of Land Disposition Report.
Capital structure of the project, including sources, terms and rights for all project funding.	The estimated development costs are \$50,000. The Buyer is a licensed contractor and most of the work will be performed by the Buyer.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	The current property owner has not paid property taxes since 2010 and as of November, 2022 the delinquent property taxes exceed \$201,000. 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.
Tax consequences of the	The Buyer anticipates investing \$50,000 in the project. The

project for the City.	property will be fully taxable. The deed of conveyance will contain a restriction prohibiting the Buyer or its successors from applying to the City of Milwaukee for tax-exempt property status.
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