

Due Diligence Checklist
Address: 4270-4272 South Howell Avenue

The commissioner's assessment of the market value of the property.	The "Property" at 4270-4272 South Howell Avenue is being sold "as is, where is," without any guarantees. The Property is zoned LB2 or Local Business and was acquired through tax foreclosure in 2015. The purchase price for the Property is \$100,000.
Full description of the development project.	<p>The Buyer proposes to fully renovate the building for the full use of Knight Plumbing, Inc. The estimated renovation and improvement costs are \$180,000 and will include some "sweat equity."</p> <p>The Buyer understands that the proposed project may require certain City approvals in addition to the approval of the Land Disposition Report.</p>
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	See Land Disposition Report.
Developer's development project history.	The Buyer plans to be his own general contractor and work with his network of contractors he utilizes with his own residential plumbing business. He also will be qualified to complete some of the renovations himself, such as plumbing and HVAC.
Capital structure of the project, including sources, terms and rights for all project funding.	The purchase price is \$100,000 with estimated renovation and improvement costs of \$180,000. The Buyer is utilizing a combination of cash, conventional financing and sweat equity, while also exploring available City grants that may be applicable.
List and description of project risk factors.	Closing is contingent upon Buyer obtaining all necessary approvals and financing.
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.