

Due Diligence Checklist
Address: 3721 West Villard Avenue

The commissioner's assessment of the market value of the property.	<p>The Property at 3721 West Villard Avenue is being sold "as is, where is," without any guarantees. The Property is zoned LB2 or Local Business. The single-tenant space was previously occupied by a retail sporting goods store.</p> <p>The purchase price for the Property is \$7,500. The building has considerable deferred maintenance, including roof issues, foundation cracks and defective electrical and plumbing. The roof has negatively affected the interior of the building.</p>
Full description of the development project.	Nouane Xayyaphiou (the "Buyer") has more than 30 years of culinary experience. The Buyer recently retired from the food industry, but will be working full-time in the new business.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	Facade modifications will include repairing foundation cracks, adding signage and installing windows. The Buyer understands that any changes or modifications to the exterior facade will require approval from the City of Milwaukee's Planning staff and the Common Council.
Developer's development project history.	The Buyer does not own any property in the City of Milwaukee and this is her first project.
Capital structure of the project, including sources, terms and rights for all project funding.	The estimated renovation and improvement costs are \$60,000. The Buyer is considering conventional financing, private investors and/or personal equity, while also exploring available City grants that may be applicable.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	If the building remains vacant, the deferred maintenance and costs to cure will continue to increase. Continued vacancy of the building will serve as a hindrance on efforts to redevelop the property and the business corridor on Villard Avenue.
Tax consequences of the project for the City.	The Buyer anticipates investing \$60,000 in the project. 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.