

**DUE DILIGENCE CHECKLIST**  
**ADDRESS: 5151 NORTH 35<sup>TH</sup> STREET**

The Commissioner's assessment of the market value of the property.	5151 North 35 <sup>th</sup> Street, the ("Property"), is being sold "as is, where is," without any guarantees. The Property has moderate deferred maintenance; therefore, the purchase price is \$45,000.
Full description of the development project.	<p>Brian Rott (the "Buyer") is President/CEO and Producing Artistic Director of Quasimondo Physical Theatre.</p> <p>The organization, which is committed to enriching Milwaukee through theatre that communicates in common sensory language, celebrates diversity and inspires audiences and seeks to purchase the Property for the company's permanent home.</p> <p>To fulfill its mission, the Buyer believes it is imperative that the organization own and manage its own space.</p>
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	The Buyer is proposing to redevelop 5151 North 35 <sup>th</sup> Street as a mixed-use theatrical performance venue, with ground floor administrative offices and scenic/costume shops and a second floor to be used interchangeably as rehearsal halls, dance studios and classrooms.
Developer's development project history.	Mr. Rott has many years of experience in the theatre industry and has presented over 30 original productions and projects to the community. The theatrical company has collaborated with some of Milwaukee's finest cultural groups, including the Milwaukee Opera Theatre, Milwaukee Art Museum, Villa Terrace Decorative Arts Museum, The Milwaukee Historical Society and Old World Wisconsin, to name a few.
Capital structure of the project, including sources, terms and rights for all project funding.	The estimated cost to renovate the Property is \$190,000. The Buyer has applied for the Greater Milwaukee Foundation's "Strengthening Neighborhoods" Grant, Herzfeld Foundation Grant and will seek conventional financing from Wells Fargo Bank as well as available City funding resources to assist with the project.
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 continue and the costs to cure will continue to escalate.
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.