

Due Diligence Checklist  
Address: 5725 West Burleigh Street

<p>The Commissioner's assessment of the market value of the property.</p>	<p>The Property at 5725 West Burleigh Street 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 car stereo installation store.</p> <p>The purchase price for the Property is \$27,500. The building has considerable deferred maintenance, including a leaking roof, mold and defective electrical and plumbing. The leaking roof has negatively affected the interior of the building.</p>
<p>Full description of the development project.</p>	<p>The Property will be divided into two commercial and two residential units. The Buyer will occupy the western portion of the first floor for his construction company, while the eastern portion will occupy a personal trainer business.</p>
<p>Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.</p>	<p>Facade modifications are planned for the Property. The Buyer understands that any changes or modifications to the exterior facade may require approval from the City of Milwaukee's Planning Staff and the Common Counsel.</p>
<p>Developer's development project history.</p>	<p>Ammon Corp. (the "Buyer") is a construction company that offers a wide variety of construction trade skills and has a proven track record working on projects throughout southeastern Wisconsin.</p>
<p>Capital structure of the project, including sources, terms and rights for all project funding.</p>	<p>The estimated renovation and improvement costs are \$331,000. The Buyer is considering conventional financing, private lending and/or personal equity, while also exploring available City grants that may be applicable.</p>
<p>Project cash flows for the lease term for leased property.</p>	<p>Not applicable.</p>
<p>List and description of project risk factors.</p>	<p>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 drag on efforts to redevelop the Property and the Saint Joseph neighborhood.</p>
<p>Tax consequences of the project for the City.</p>	<p>The Buyer anticipates investing \$331,000 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.</p>