

**DUE DILIGENCE CHECKLIST**  
**ADDRESS: 406 NORTH PLANKINTON AVENUE**

The Commissioner's assessment of the market value of the property.	406 North Plankinton Avenue (the "Property") consists of a small, vacant 5,481 square foot lot that has an irregular shape, challenging grade, and abuts the Milwaukee River. The Property is zoned C9G or Mixed Activity. It was acquired by the City of Milwaukee ("City") in 1986 and the blighted Property was transferred to the Redevelopment Authority of the City of Milwaukee ("RACM") in 1987.
Full description of the development project.	Foxtown MKE, LLC (the "Buyer") is proposing to build an approximately 28,000+ square foot commercial redevelopment project that creates a district with a pet-friendly food and beverage operation that operates with the dog exercise area. In addition to the commercial building with expansive outdoor space, the development will continue the public Riverwalk across the dog exercise area, across the adjacent property at 412 North Plankinton Avenue, and will create a public connection to the existing pedestrian network, primarily via the vacant RACM-owned property at 406 North Plankinton Avenue. This development would include a Riverwalk segment consisting of 375 feet. A permanent parking arrangement is being secured at a lot under I-794 between 2nd and 3rd Streets. The Buyer estimates the commercial development will create 60 new service-sector jobs.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	(See Land Disposition Report)
Developer's development project history.	Tom Nieman is the owner of Foxtown MKE, LLC. He is also the owner of Fromm Family Foods, a fifth-generation family-owned-and-operated pet food company based in Mequon, Wisconsin. Fromm-Nieman related entities have redeveloped blighted areas in the Northshore and other areas in Wisconsin, including the Foxtown Center which contains Foxtown Brewing and Annex, Fromm Pet Foods World Headquarters, Foxtown Station, Foxtown Heritage Meats, and other retail and commercial uses. In all, members of the Fromm Family Foods have developed well over 17 acres and invested over \$40 million in the Milwaukee area.
Capital structure of the project, including sources, terms and rights for all project funding.	The estimated development cost is \$10,000,000 with the project being entirely privately-financed.

Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	The Property will be part of a larger commercial development that will have challenges with grading and soil conditions.
Tax consequences of the project for the City.	The Property will be fully taxable. The deed of conveyance will contain a restriction prohibiting tax-exempt property status.