

Decommissioned parking lot will be transferred to DCD. Property will be marketed for private ownership and development.

## DUE DILIGENCE CHECKLIST

**ADDRESSES:** TRANSFER OF DECOMMISSIONED PARKING LOT FROM DPW TO DCD

Market value of the property.	To be determined based on property location and extent of development.
Full description of the development project.	Not applicable.
Complete site, operations and scope of work for development.	Not applicable.
Developer's project history.	Not applicable.
Capital structure of the project, including sources, terms and rights for all project funding.	Not applicable.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	DCD staff determined that there is low risk in selling a former parking lot for development.
Tax consequences of the project for the City.	Decommissioned parking lots may be sold and added to City tax rolls and maintenance costs will be saved.