

Due Diligence Checklist

Addresses: 4100-02 North 22nd Street and 2142 West Atkinson Avenue

<p>The Commissioner's assessment of the market value of the property.</p>	<p>4100-02 North 22nd Street and 2142 West Atkinson Avenue (the "Properties"): The irregular shaped Properties are vacant lots with a combined area of approximately 6,801 square feet. The Properties were acquired through property tax-foreclosure in 1979 and 1974 respectively. The Properties are zoned LB2 or local business and located within the Rufus King Neighborhood. The purchase price for the Properties is \$1,000.</p>
<p>Full description of the development project.</p>	<p>The Buyer acquired 4110 North 22nd Street (the "4110") in November, 2022. Nova - Supportive Workforce Apartments is a subsidiary of Wisconsin Community Services and will be managing adaptive reuse at 4110. The development aims to provide affordable housing units to the middle- and lower-class workforce facing severe housing insecurity and medical conditions in Milwaukee. The building will offer 24/7 support personnel, job and life skills training, healthcare resources, and tech educational training to improve residents' lives and well-being. The development will contribute to the betterment of the community and provide a solution to the city's urgent demand for affordable housing options. The 4110 property will have 5-units and serve between 13-18 individuals.</p> <p>The Properties will be improved as greenspace and be combined with the Buyer's permanent supportive housing property at the 4110 property.</p>
<p>Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.</p>	<p>See site plan in LDR. The Properties will be improved as greenspace and be combined with the Buyer's permanent supportive housing property at the 4110 North 22nd Street.</p>
<p>Developer's development project history.</p>	<p>Wisconsin Community Services, Inc., is a 501(c) 3 nonprofit agency with more than 50-programs that provide various services in southeastern Wisconsin. They have over 500 employees. The Buyer has served many of Milwaukee's highest-risk residents for over 110 years. When the organization was founded as the Wisconsin Society for the Friendless in 1912, the mission was solely to help incarcerated people and assist the families left behind. The organization has evolved through the years, changing its name and expanding populations serving as a response to growing community needs. But the spirit of being a "Friend</p>

	of the Friendless" remains in the agency's mission today.
Capital structure of the project, including sources, terms and rights for all project funding.	Buyer will use its own equity to purchase and upgrade/renovate the greenspace.
Project cash flows for the lease term for leased property.	Not Applicable.
List and description of project risk factors.	Not Applicable
Tax consequences of the project for the City.	The City's deed to Buyer will contain a restriction prohibiting the Buyer or its successors from applying to the City for tax-exempt property status.