DUE DILIGENCE CHECKLIST
ADDRESS: 6263 NORTH TEUTONIA AVENUE

The Commissioner's assessment of the market value of the property.	6263 North Teutonia Avenue (the "DNA Parcel"): A privately owned tax-delinquent brownfield property being a 200,376 square foot parcel with an approximately 15,300 square foot building. The DNA Parcel is zoned IL1 or Industrial Light and is located within the Fairfield Neighborhood. The sale price of this brownfield property is $1,000 plus all closing costs.
Full description of the development project.	Buyer plans to address the environmental conditions with the brownfield property in conjunction with the renovation/construction and/or repurposing of approximately 30,500 square feet of building area that will include loading docks and vehicular parking.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	Please see conceptual plans in Land Disposition Report
Developer's development project history.	Milwaukee Pallet, LLC is owned and operated by Mr. Efrain Lara. Milwaukee Pallet has operated from 2733 W. Carmen Avenue since 2016 and has outgrown its current manufacturing, distribution and office space. The company primarily manufacturers and supplies wood, combo, custom and refurbished Grade A & B pallets.
Capital structure of the project, including sources, terms and rights for all project funding.	The purchase price is $1,000 and the Buyer shall pay all costs at closing. Total renovation and improvement costs are approximately $1,102,000. The Buyer's may be seeking brownfield grants, personal and lender financing.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	Buyer is concurrently seeking resolution approval authorizing an agreement between the Buyer and City concerning assignment under Wisconsin Statute 75.521 in-rem foreclosure judgment against 6263 North Teutonia Avenue, which is under consideration and contingent upon approval of Common Council File. No. 240657. If the Property remains privately owned and vacant, the deferred maintenance and costs to cure will continue to increase.
Tax consequences of the project for the City.	The Buyer anticipates investing $1,102,000 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.