

Due Diligence Checklist  
Addresses: 2009-13 South 19<sup>th</sup> Street

The commissioner's assessment of the market value of the property.	The Properties are situated in the Muskego Way Neighborhood. The house and church have considerable deferred maintenance, illegal salvaging activities, vandalism and are being sold "as is, where is," without any guarantees. The \$30,000 purchase price for the Properties reflects the overall condition of the buildings.
Full description of the development project.	<p>The Buyer proposes to renovate and restore the former church into a religious center and the house will be renovated and used as the residence for the Imam (Pastor).</p> <p>The Buyer is partnering with JASA Construction and Development LLC, as its general contractor, for the renovations along with Lutheran Social Services, Catholic Charities, Safari Homes &amp; Refugee Services, Inc., Burmese Muslim Association, Bantu American Friendship Society, Hyatt Pharmacies, Spectrum Health Care, Samarra Medical Center, South Division High School (working with its Principal to develop Medical and Law Clubs for students to be guided into these professions), A&amp;E Business Consulting Services, Inc. and the Buyer's sweat equity to renovate both buildings. The cost estimate for materials for the house and center is \$40,000.</p>
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	<p>The religious center will be a place for religious assembly and also provide a variety of social services, including but not limited to translation services, housing outreach, training opportunities, small business development assistance, immigration, health care advocacy and much more. The Buyer understands that some of its social service uses may require Board of Zoning Appeals ("BOZA") approval and has agreed to work with the City's Development Center and if needed, BOZA to obtain all necessary approvals and permits.</p> <p>The house will be renovated and used as the primary residence for the Imam. The Buyer understands that additional uses or services, if any, provided from the residence must be approved by the City's Development Center and BOZA, if applicable.</p>
Developer's development project history.	Risale Center of America Inc. ("Risale") was founded by Suleyman Kurter and Evelyn Figueroa Kurter in 2000. Risale provides a variety of services, including but not limited to religious, translation, immigration, housing, education and small business development. Mr. Kurter is the President of Risale. He spent 18 years advising and teaching at the Educational Opportunity Department at UW-Milwaukee. He also has operated several businesses and served on several nonprofit organization boards. Evelyn Figueroa Kurter served for 32 years as a bi-lingual instructor at Milwaukee Public Schools. Evelyn currently teaches English and assists immigrants in obtaining citizenship. The Kurter's both assist refugees in Milwaukee.

Capital structure of the project, including sources, terms and rights for all project funding.	The Buyer has demonstrated that it has sufficient assets to cover the estimated \$40,000 in estimated material costs and are partnering with a variety of organizations to provide sweat equity.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	<p>Aside from the standard deferred maintenance associated with an in rem property, the building has been vandalized. If the building continues to sit idle, the deferred maintenance will continue to increase the costs of repairs to make the property code compliant.</p> <p>The City will incur risks in holding these buildings. The mounting deferred maintenance and potential security risks will grow the longer the City holds the properties.</p>
Tax consequences of the project for the City.	The church was constructed in 1914-15. Provided the sale is approved by a two-thirds vote of the Common Council, the deed shall not contain a prohibition on the purchaser applying for an exemption from real estate taxation. Prior to the City's acquisition of the Property, the Property was exempt as it was previously used as religious facility.