

**DUE DILIGENCE CHECKLIST****ADDRESS: 1501 WEST CENTER STREET**

The Commissioner's assessment of the market value of the property.	1501 West Center Street, the ("Property"), is being sold "as is, where is," without any guarantees. The Property was formerly occupied as gas station between 1925-1962.  The Buyer has invested over \$17,000 into the Property and the purchase price for the Property \$12,000.
Full description of the development project.	Darnell Ashley, ASHLEY'S Que, LLC ("Buyer"), was founded by the Buyer's father in the late 1960's. The Buyer currently operates two barbeque restaurants. The restaurants are located at 124 West National Avenue and 1501 West Center Street. The Buyer has operated Ashely's Bar-B-Que at 1501 West Center Street for over 16 years.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	The Buyer has invested over \$17,000 in new electrical, restaurant equipment and a new parking lot. The Property was previously occupied by a gas station (1925-1962) and the Property has impacted soil and groundwater contamination that should not be removed without coordination with the Wisconsin Department of Natural Resources.
Developer's development project history.	See attached Land Disposition Report.
Capital structure of the project, including sources, terms and rights for all project funding.	The Buyer is and has financed improvements to the Property with his own personal equity.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	If the City retains ownership, the deferred maintenance will reduce the value and marketability of the Property.
Tax consequences of the project for the City.	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.