

Due Diligence Checklist
Address: 7912 West Appleton Avenue

The commissioner's assessment of the market value of the property.	The "Property" at 7912 West Appleton Avenue is being sold "as is, where is," without any guarantees. The Property is zoned LB2 or Local Business. The one and one-half story commercial building has considerable deferred maintenance, including a leaking roof and defective electrical and plumbing. The purchase price for the Property is \$43,000.
Full description of the development project.	Best Choice Personal Care LLC (the "Buyer") is managed and operated by Art Stamos. The Buyer plans to recondition the building for administrative office space, training space for staff and new hires and file storage. The estimated renovation and improvement costs are \$20,000 and will include some "sweat equity."
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	Facade modifications are planned and include signage and security cameras. The Buyer understands that any changes or modifications to the exterior facade will require approval from the Department of City Development's Planning staff.
Developer's development project history.	The Buyer manages, owns and operates the business. The business is a personal care agency licensed under the State's Wisconsin Department of Health Services ("DHS"). The Buyer staffs caregivers for clients with disabilities and the elderly in southeastern Wisconsin.
Capital structure of the project, including sources, terms and rights for all project funding.	The estimated renovation and improvement costs are \$20,000. The Buyer was conditionally approved for financing through its lender and also may include personal equity, while also exploring available City grants that may be applicable.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	If the building remains vacant, the deferred maintenance and costs to cure will continue to increase. Continued vacancy of the building will serve as a hindrance to efforts to redevelop 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.