

Due Diligence Checklist
Address: 4775 North 37th Street

The commissioner's assessment of the market value of the property.	The purchase price for the "Property" is \$6,000. Both structures located on the Property have considerable deferred maintenance, including a leaking roof and defective electrical and plumbing, missing gutters, damaged windows, etc. The leaking roof has negatively affected the interior space in the commercial structure.
Full description of the development project.	Morris U. Smith (the "Registered Agent") has operated Ambassadors for Christ Ministries, Inc. ("ACM") since 2010. ACM is a religious organization that offers a wide variety of church supplies and worship services and baptismal goods. The Buyer is seeking the commercial space to expand its church-related services.
Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.	<p>Facade and signage modifications were reviewed by the City's Planning staff. The Buyer understands that any changes or modifications to the exterior facade may require approval from the City of Milwaukee Board of Zoning Appeals.</p> <p>The Property is being sold "as is, where is," without any guarantees. The Property is zoned LB2 or Local Business. The single-tenant commercial space was previously occupied by a religious organization. A duplex is part of the Property and the Buyer will renovate it for supplemental income to support church activities.</p>
Developer's development project history.	This is the Buyer's first project in the City of Milwaukee. ACM has operated in Milwaukee since 2010.
Capital structure of the project, including sources, terms and rights for all project funding.	The estimated renovation and improvement costs are \$62,500. The Buyer is considering conventional financing, private investors and/or personal equity, while exploring available City grants that may be applicable for the residential property.
Project cash flows for the lease term for leased property.	Not applicable.
List and description of project risk factors.	If the structures remain vacant, the deferred maintenance and costs to cure will continue to increase.
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.