

Due Diligence Checklist
Address: 5200 West Villard Avenue

<p>The Commissioner's assessment of the market value of the property.</p>	<p>The "Property" at 5200 West Villard Avenue is being sold "as is, where is," without any guarantees. The Property is zoned LB2 or Local Business. The two-story, mixed-use building was previously occupied as a neighborhood liquor store.</p> <p>The purchase price for the Property is \$30,000. The building has considerable deferred maintenance, including missing or defective roof, electrical system, plumbing, HVAC and ceilings that have negatively affected the interior of the building.</p>
<p>Full description of the development project.</p>	<p>The Buyer's renovation scope of work includes a total interior rehab of both units, including, but not limited to, electrical and plumbing upgrades, bathroom repairs, new mechanicals, new flooring, new doors, painting, window replacement and ceiling work. Exterior repairs include windows, doors, signage and roof repair.</p>
<p>Complete site, operations and landscaping plans and architectural renderings for new construction or redevelopment.</p>	<p>Facade modifications will include new doors, window replacements and landscaping features as needed.</p>
<p>Developer's development project history.</p>	<p>This will be the Buyer's first development project in the City of Milwaukee. Mr. Smith has years of experience working on projects for friends and family.</p>
<p>Capital structure of the project, including sources, terms and rights for all project funding.</p>	<p>The estimated renovation and improvement costs are \$40,000. The Buyer is considering conventional financing, sweat equity and/or personal equity to finance renovations.</p>
<p>Project cash flows for the lease term for leased property.</p>	<p>Not applicable.</p>
<p>List and description of project risk factors.</p>	<p>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.</p>
<p>Tax consequences of the project for the City.</p>	<p>The Buyer anticipates investing \$40,000 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.</p>