Neutral

Brayton Lot

Economic Development Division
14001-0-2025-AH
July 9th, 2025

Introduction

“At Neutral, we believe buildings don’t begin with architectural or engineering plans—they begin with people. With life. Designed to bring people closer to nature. Built to strengthen the health of both residents and the place we call home, Madison and the surrounding ecosystem. ”

— Nathan Helbach, CEO @ Neutral

“We’re thrilled to bring together an exceptional team of local and global domain experts in sustainable and humanscale urban design and engineering. The Brayton Lot project will position Madison as a leader among global cities creating transit-oriented, sustainable, and affordable communities.”

— Daniel Glaessl, CPO @ Neutral

Introduction

Neutral Project LLC (“Neutral”) is pleased to submit our response to RFP 14001-0-2025-AH, known as the Brayton Lot Development.

As a Madison-based real estate developer, we are excited to be considered for this opportunity to help shape a more sustainable, accessible, and healthier city core. Our proposal aims to create new jobs, provide affordable housing, and establish diverse and equitable public spaces that will be enjoyed by residents and visitors year-round. The office portion of the proposal will be co-developed by our construction partner C.D. Smith.

Neutral’s proposal for the Brayton Lot envisions a mixed-used development with a gross area of 531,000 sq ft. It will provide 414 dwelling units, including a range of affordable housing options for a mix of residents with income levels at 30%, 50%, and 60% AMI. Create over 70,000 sq ft of new office facilities and house a state-of-art health and wellness center. The project will contribute to increasing transit and multimodal transportation demand in the downtown area.

The Brayton Lot Development can set a new benchmark for sustainable, mixed-use projects, not only in Madison but across the nation. Neutral designed this project to conform to the world’s strictest sustainability regulations, including Passive House Standard and Living Building Challenge. Neutral’s proposal fully complies with the FTA guidelines, and we are committed to working with the City of Madison to secure all necessary approvals should our proposal be selected.

Nathan Helbach & Daniel Glaessl
Partners @ Neutral Project LLC

Section 1

FTA and City Requirements

FTA and City Requirements

This section provides responses to the mandatory section in the RFP.

A. Any new development must be generally compliant with the Circular FTA C 7050.1C and approved by the FTA. (The City will assist the selected development through the approval process with the FTA).

Response: Neutral commits to working with the City of Madison to ensure that the proposed development would be compliant with FTA C 7050.1C requirements.

B. The City of Madison (and Madison Metro Transit) must maintain "satisfactory continuing control" to ensure that any development on Block 113 benefits transit over the lifespan of the development. This may take the form of (1) Long-term land lease, (2) Easement, (3) Deed restriction (4) Other contractual requirement between the City and the Developer

Response: Neutral has designed this development proposal to support multi-modal and transit-oriented mobility in the city. Neutral will work with The City of Madison (and Madison Metro Transit) on satisfactory continuing control and is open to using the appropriate means of easements, deed restrictions, or city-developer agreements.

C. New development must incorporate private investment.

Response: Neutral, lenders, and investors in the project will be providing over two hundred thirty million in total private funding for the project. With approximately fourty five million in equity investments.

D. Project must show that new development benefits transit by increasing transit demand to the area.

Response: The proposed development is bringing significant new uses to Madison downtown (residential 400,000 sq ft., 414 units total; Retail 188,480 sq ft; Gym / Clinic / SPA 28,160 sq ft.; Office 70,000 sq ft. These new uses will strengthen the demand for travel in and from the area. We have included a transport demand analysis below that shows the expected demand growth. As further explained in the section E below, the 270 parking spots in the project would not be able to support the demand with only car-dependent travel and will increase the demand for transit and alternative modes of transportation.

E. Any change in existing parking facilities must produce an overall benefit for transit. There is a limit of no more than 270 off-street parking spaces throughout the entire block.

Response: A shared parking analysis was conducted using the proposed development's land uses and sizes, following the ITE Parking Generation Manual (6th Edition). The analysis compared estimated parking demand to the number of available spaces throughout the day on both a typical weekday and Saturday. Results indicate that the proposed development will experience a parking shortfall during all weekday hours analyzed. While Saturday shows a brief three-hour window of surplus parking, the remainder of the day also reflects a deficit. These findings highlight a critical need: the proposed development cannot rely solely on on-site parking to meet user demand. As a result, it is essential to support and encourage alternative modes of transportation. This includes walking, public transit, rideshare services, taxis, and other mobility options. Integrating and promoting these alternatives will be key to ensuring the development remains accessible, functional, and sustainable.

F. New development must return a "fair share of revenue" to Madison Metro, the owner of Block 113. This "fair share of revenue" may be returned to the City through equal annual payments over fifteen (15) years, the value of which is greater than or equal to a net present value of $9,000,000. This may be either through a "lease to own" arrangement, outright purchase, or a land contract.

Response: Neutral is basing the following proposal on a $9,000,000 outright purchase. Neutral is open to further discussing payment plans with the City of Madison should this proposal be selected.

G. Project must abide by the City's Tenant Selection Plan and Affirmative Marketing Standards, including a 40-year LURA on any affordable units (those at 60% AMI or below). (See Tenant Selection Plan)

Response: The proposal provides for 69 affordable units out of a total of 414 dwelling units, or over 16% of the overall unit mix. The proposed development includes a range of affordable units targeting 30%, 50%, and 60% AMI with a weighted average of the unit mix at 54% AMI. The affordable dwelling units will conform to the City's Tenant Selection Plan and Affirmative Marketing Standards.

Section 2

Sustainability

Sustainability

The sustainability story for the Brayton Lot is a critical component in the project's journey towards creating a positive mark on the built environment. This story encompasses sustainability goals that add value to the development's stakeholders, the existing neighborhood, and future occupants. The project's primary sustainability goals are as follows:

- Improve human health and well-being
- Foster environmental responsibility
- Enhance urban connectivity and integration

When these goals are successfully delivered, it will ensure that the project contributes positively to the lives of all those who are impacted by it, including those who live in the surrounding area, both near-by in the neighborhood and as a part of the greater Madison community.

Health. Human health and well-being have always been a priority for building designers, but it is of even higher concern now in the aftermath of the pandemic. By focusing on occupants first, through human-centered design, a vibrant community can be created at the Brayton Lot that will attract people of all kinds. Our design approach focuses on wellness both in program (e.g fitness center, spa treatment rooms, clinic rooms, and performance lab) and materiality (e.g. no-VOC products, use of wood and other natural materials, etc.).

Resilient design. On a more macro scale, resilient design strategies promote safe and reliable structures for occupants as the impacts from climate change continue to unfold and extreme weather events increase in frequency and severity. Providing buildings that prioritize passive measures, such as improved thermal envelopes, will help to maintain stable temperatures during power outages and extreme weather events. These initiatives, combined with indoor spaces that receive a high level of filtered fresh air ventilation, is the most effective way to deliver healthy indoor environments. Beyond the boundaries of the buildings, active site design features at the neighborhood level will promote a healthy lifestyle.

Carbon reduction. The Brayton Lot will incorporate a variety of strategies to limit the impact on the surrounding environment and ecosystem. A priority focus will be to reduce the overall amount of greenhouse gas emissions that result from both the construction of the development, as well as its future day-to-day operational use. A core objective will be to use structural wood for much of the building structure. A preliminary carbon analysis showed a total net carbon of **-2,593 tons** CO2e for the structure of the building for the A1 to A3 product stages. The sequestered carbon from the use of glulam column and beams, as well as CLT for framing, outweighed the embodied carbon of that structure as well as the concrete structure and saved the equivalent of 3,845 round trip drives from Madison to Key West or 37 round trip flights. The building will prioritize energy efficiency, sustainable water use, and low-carbon materials, as well as investigate the potential for solar. Sourcing building materials that are both low carbon and local will reduce the amount of embodied carbon within the development. The project will investigate capturing, managing, and reusing stormwater to reduce the amount of potable water use within the building as well as reducing the impact on the City's storm sewer system. These strategies, combined with the deliberate avoidance of fossil fuels, are the most direct and effective way to reduce the carbon footprint of the development.

Sustainable mobility. As the Brayton Lot site gets redeveloped, there will be a focus on low carbon mobility, which begins simply with walkability. Promoting low-carbon transportation options will be a priority, starting with new connections to existing infrastructure as well as looking at new opportunities, such as bicycling infrastructure. As single-occupancy vehicles are inevitable, proper infrastructure to promote the adoption of low emitting and electric vehicles will be implemented. This includes the necessary infrastructure to install Level II EV charging ports to support alternative fuel vehicle commutes and reduce overall transportation related emissions. The new building will embrace the community through creating public spaces to invite the pedestrian use.

To validate these sustainability goals, the Brayton Lot project will pursue **Living Building Challenge Core and Phius Zero certifications**. Both programs both reinforce and allow the project to showcase the main tenets of wellness, environmental responsibility, and community connectivity.

phius

energy

ENERGY STAR

LIVING BUILDING CHALLENGE℠

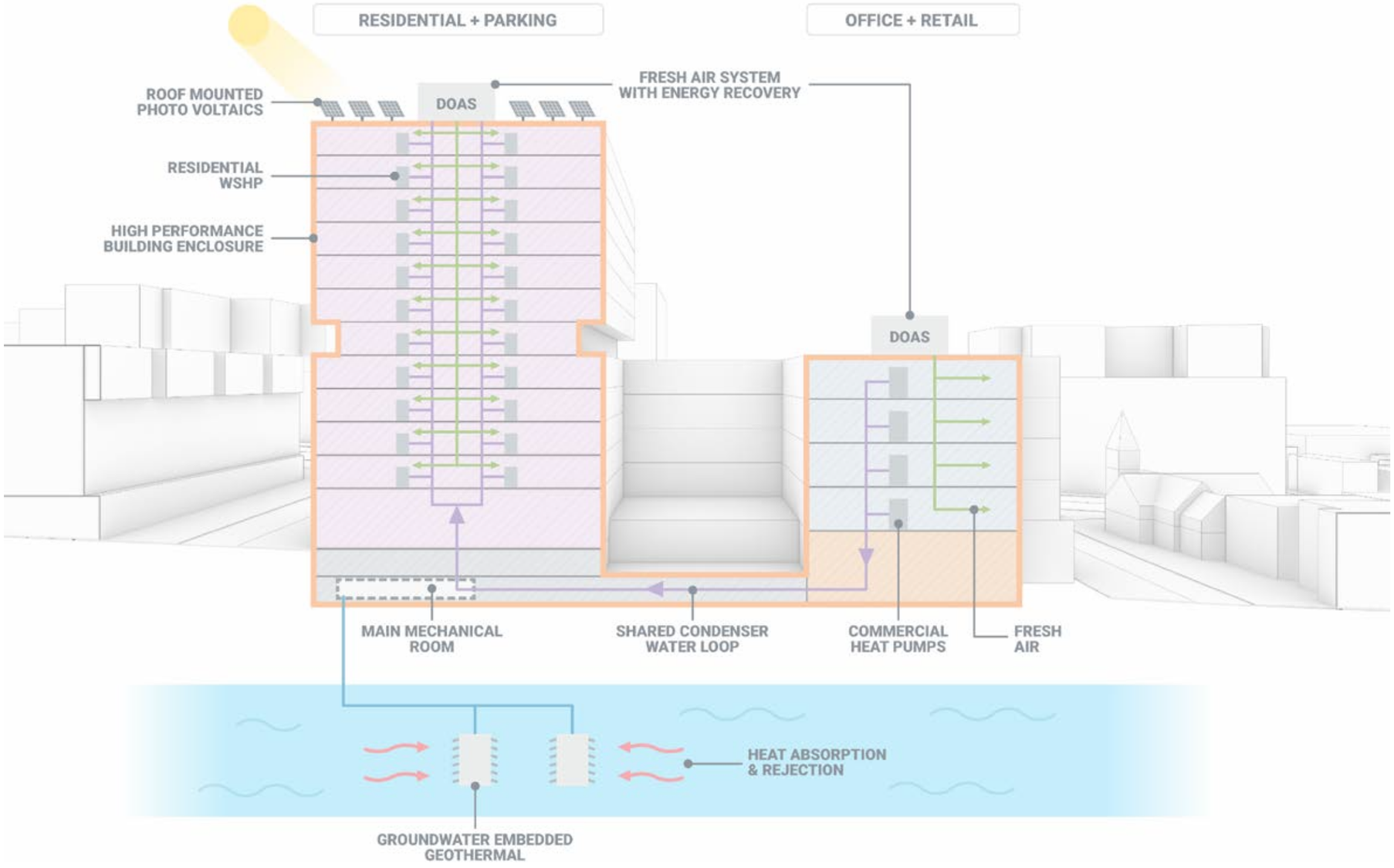
All-Electric Building Systems

The mixed-use program proposed for the project creates opportunities to optimize the building systems. The project will be **all electric**, considering a fossil fuel free all electric water source heat pump approach to heating, cooling and providing domestic hot water to the occupants.

A shared water coupled heat pump system allows energy to be transferred from an internal load dominant office program to the envelope dominant residential side. Further, **Madison with its geographic location is ideally suited for a groundwater embedded geothermal system**. This system developed in neighboring Minnesota and in use in several facilities in Minnesota and Wisconsin improves system performance while taking up a fraction of the real estate needed for typical geothermal systems – ideal for tight urban sites like ours.

Ventilation, both fresh air and exhaust, will be processed via a very high efficiency energy recovery system to maximize indoor air quality while reducing energy consumption.

A **PHIUS compliant** building envelope and an all-electric heating, cooling and domestic hot water approach aligns with the projects goal for reducing carbon. These coupled with on and off-site solar energy will allow the project to target **PHIUS Zero certification.**



Section 3

Parking and Transportation

Parking & Transportation Analysis

A shared parking analysis was conducted using the proposed development's land uses and sizes, following the ITE Parking Generation Manual (6th Edition). The analysis compared estimated parking demand to the number of available spaces throughout the day on both a typical weekday and Saturday. Results indicate that the proposed development will experience a parking shortfall during all weekday hours analyzed. While Saturday shows a brief three-hour window of surplus parking, the remainder of the day also reflects a deficit.

These findings highlight a critical need: the proposed development cannot rely solely on on-site parking to meet user demand. As a result, the project will support and encourage alternative modes of transportation. This includes walking, public transit, ride share services, taxis, and other mobility options. Integrating and promoting these alternatives will be key to ensuring the development remains accessible, functional, and sustainable.

The requirements for EV charging for Phius and LBC is dictated by the DOE ZERH program, which requires the following: EV Capable, EV Ready, or EVSE space for 20% of units or automobile parking spaces, whichever is less. 10% of the spaces provided must be EVSE spaces and 10% of the spaces provided may be any combination of EVSE, EV Capable, or EV Ready spaces.

The parking ratio for the proposed development is 0.65% (270 stalls per 414 dwelling units). Its important to note that the proposed development also includes over 70,000 sq ft of office space and over 30,000 sq ft of retail, both of which will require an allocation from the same pool of parking stalls.

Use	Area	Details
Residential	400,000	414 units @ avg. 850 sf/unit
Retail - General	188,480	Merchant retail and food & beverage services
Retail - Wellness	28,160	Gym, clinic, spa
Office	70,000	
Parking Count	**270 Total**	**20% EV Charging = 54 Stalls**

ITE Car Parking Demand Generation Rates - General Urban/Suburban									
Shared Parking Calculations	Weekday								Proposed Parking Stalls
	Fine Dining Restaurant (931)	Coffee/Donut Shop w/o Drive-thru Window (936)	General Office Building (710)	Multifamily Housing (High rise) (222)	Health/Fitness Club (492)	Small Office Building (712)	Strip Retail Plaza (<40k) (822)	Raw Parking Demand	
Estimated Demand	54	26	130	328	115	13	35	701	270
									Available Stalls
12:00 - 4:00 AM	-	-	-	328	-	-	-	328	-58
5:00 AM	-	-	-	325	-	-	-	325	-55
6:00 AM	-	-	-	309	-	-	-	309	-39
7:00 AM	-	19	17	266	-	-	-	302	-32
8:00 AM	-	26	62	243	-	3	7	341	-71
9:00 AM	-	17	114	224	-	9	12	376	-106
10:00 AM	-	15	129	217	75	12	17	465	-195
11:00 AM	10	11	130	207	65	13	20	456	-186
12:00 PM	22	11	112	210	56	12	32	455	-185
1:00 PM	29	8	110	197	55	11	35	445	-175
2:00 PM	26	-	121	174	50	11	26	408	-138
3:00 PM	19	-	121	184	58	11	26	419	-149
4:00 PM	23	-	111	204	83	11	24	456	-186
5:00 PM	27	-	-	224	107	10	25	393	-123
6:00 PM	38	-	-	237	115	3	27	420	-150
7:00 PM	51	-	-	256	102	-	25	434	-164
8:00 PM	54	-	-	273	-	-	19	346	-76
9:00 PM	47	-	-	289	-	-	17	353	-83
10:00 PM	31	-	-	306	-	-	-	337	-67
11:00 PM	-	-	-	319	-	-	-	319	-49
							Max Demand	465	

ITE Car Parking Demand Generation Rates - General Urban/Suburban									
Shared Parking Calculations	Saturday								Proposed Parking Stalls
	Fine Dining Restaurant (931)	Coffee/Donut Shop w/o Drive-thru Window (936)	General Office Building (710)	Multifamily Housing (High rise) (222)	Health/Fitness Club (492)	Small Office Building (712)	Strip Retail Plaza (<40k) (822)	Raw Parking Demand	
Estimated Demand	71	36		328	75	13	37	560	270
									Available Stalls
12:00 - 4:00 AM	-	-	-	328	-	-	-	328	-58
5:00 AM	-	-	-	325	-	-	-	325	-55
6:00 AM	-	-	-	309	-	-	-	309	-39
7:00 AM	-	36	-	266	-	-	-	302	-32
8:00 AM	-	33	-	243	-	3	-	279	-9
9:00 AM	-	29	-	224	-	9	15	277	-7
10:00 AM	-	24	-	217	75	12	21	349	-79
11:00 AM	15	23	-	207	69	13	25	352	-82
12:00 PM	29	15	-	210	59	12	32	357	-87
1:00 PM	45	12	-	197	60	11	37	362	-92
2:00 PM	49	-	-	174	54	11	36	324	-54
3:00 PM	35	-	-	184	53	11	30	313	-43
4:00 PM	47	-	-	204	51	11	25	338	-68
5:00 PM	57	-	-	224	45	10	24	360	-90
6:00 PM	61	-	-	237	42	3	25	368	-98
7:00 PM	71	-	-	256	66	-	26	419	-149
8:00 PM	71	-	-	273	-	-	26	370	-100
9:00 PM	71	-	-	289	-	-	19	379	-109
10:00 PM	63	-	-	306	-	-	-	369	-99
11:00 PM	-	-	-	319	-	-	-	319	-49
							Max Demand	419	

Section 4

Affordability and Unit Mix

Affordability and Unit Mix

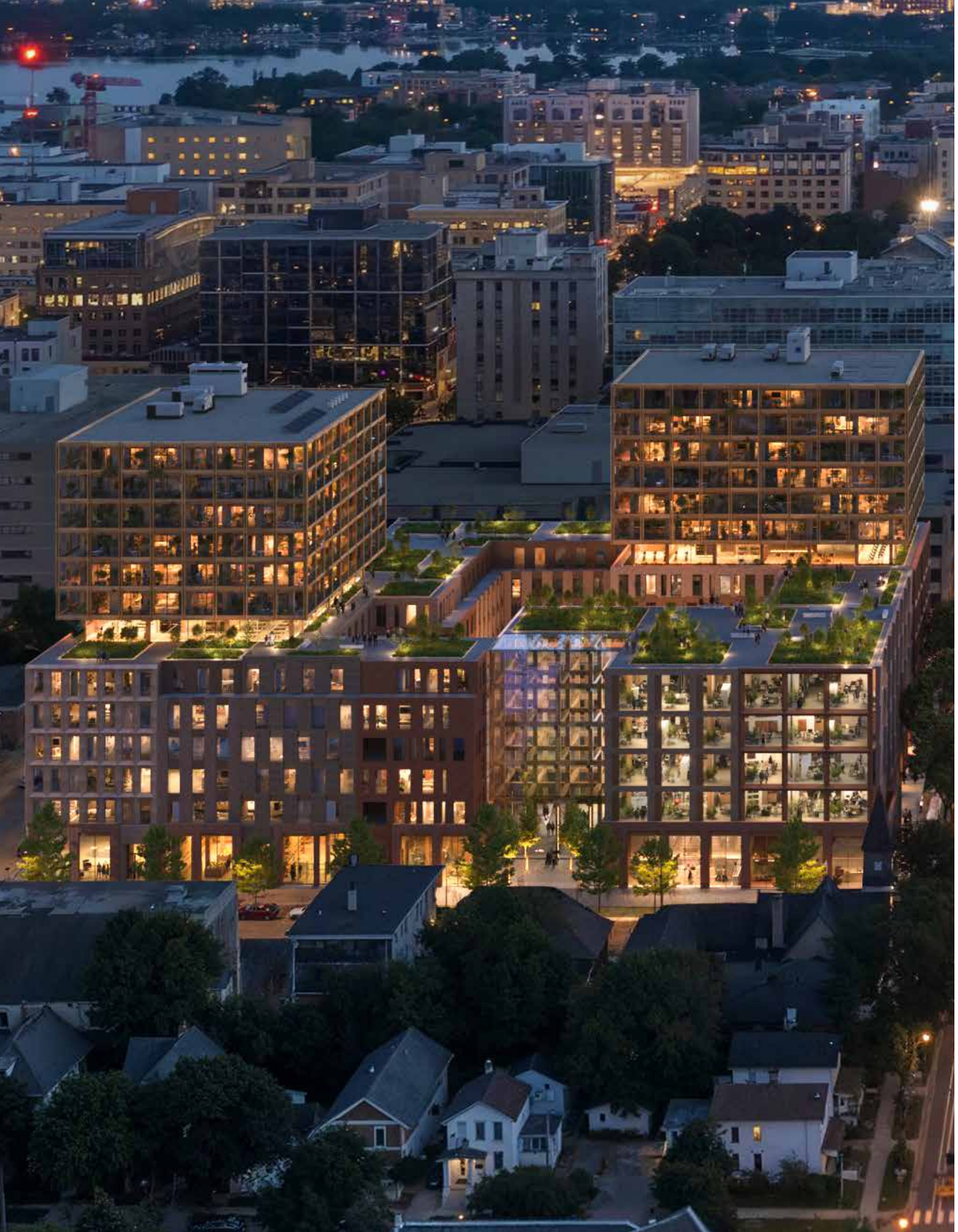
Brayton Lot Development proposal envisions a wide range of dwelling units both across unit types and price points, creating an inclusive city block that represents the diversity of Madison residents.

The proposal provides for 69 affordable units out of a total of 414 dwelling units, or over 16% of the overall unit mix. The proposed development includes a range of affordable units targeting 30%, 50%, and 60% AMI with a weighted average of the unit mix at 54% AMI. The affordable dwelling units will conform to the City's Tenant Selection Plan and Affirmative Marketing Standards.

The various unit types can accommodate different households and living configurations. From young professionals and students, to young families and retired empty nesters.

For a more detailed breakdown of the unit mix, please refer to the table below.

Unit Type	Quantity	Average Area	Total Area	Area %	Quantity %	Affordable Unit Quantity %	Affordable Unit Quantity	Unit Quantity for AMI 30%	Unit Quantity for AMI 50%	Unit Quantity for AMI 60%
Studio	83	500 sf	41,400	11.76%	20%	20%	14	1	2	11
1 Bedroom	104	700 sf	72,450	20.59%	25%	25%	17	2	4	11
1 Bedroom + Den	62	870 sf	54,027	15.35%	15%	15%	11	1	2	8
2 Bedroom	104	1,000 sf	103,500	29.41%	25%	25%	17	2	4	11
2 Bedroom + Den	41	1,270 sf	52,578	14.94%	10%	10%	7	1	2	4
3 Bedroom	21	1,350 sf	27,945	7.94%	5%	5%	3	1	1	1
TOTAL	**414**		352,000	100%	100%		69	8	15	45



Section 5

Design

Design Narrative

We have approached this project by focusing on the community of the future development, the adjoining neighborhoods, and the wider Madison Downtown area. In close collaboration with strategic consulting team members—Gehl (urban design strategy), OVI (lighting design), and Bernau Design (landscape architecture)—we are presenting a new model for urban development in Downtown Madison and beyond. This innovative design demonstrates how urban architecture can enhance every aspect of city life.

The project and its public realm have been designed following the Life > Space > Building approach devised by Ian Gehl, globally renowned expert and thought leader in urban design.

“First life, then spaces, then buildings - the other way around never works.”

— Ian Gehl, Founder @ Gehl People

We began by focusing on the public life we want to foster, followed by the spaces that can support and animate these life patterns. Only then did we shape the building masses to best fit within the spatial framework we defined.

The project aims to push the envelope of mixed use by integrating a diverse array of programs and uses within the same urban block. Residential, retail, workplace, and Neutral’s health and wellness programs come together to create a mix that fuels vitality and extensive activation throughout the day, week, and across the seasons. A network of welcoming, publicly accessible open spaces defines the urban experience. Designed for social connections and scaled for comfort, these spaces are activated by adjacent uses and furnished to invite all Madisonians.

Ground Floor Human-Scale Activation

The design incorporates permeable ground floors and strategically placed passages that allow both visual and physical connections through the block. This porosity promotes pedestrian flow and activation, making the development feel open and accessible. The interface between the building envelope and the public realm is articulated through a series of thresholds—semi-public spaces where planting, seating, and human-scale proportions soften the transition between public and private spheres. By layering these elements, we create a comfortable gradient of experiences that support informal encounters, everyday rituals, and a sense of belonging. Canopies and arcades provide shelter, tactile surfaces encourage exploration, and generous planters introduce greenery as a calming backdrop. The building design, as presented, aligns with Madison’s “Complete Green Streets” initiative.

Sculpted Massing Responding To Context

Massing is carefully shaped to optimize solar exposure for the public spaces and address each urban edge, reinforcing the building envelope and contributing positively to the city skyline. The sculptural quality of the form breaks down the scale, supports legibility, and creates memorable landmarks.

Variation in facade treatments, materials, and rhythms ensures that each edge of the building feels distinct and authentic. This architectural heterogeneity reflects the diversity of Madison’s urban fabric and adds richness and character. The massing offers a gentle transition between the lower-density neighboring blocks and the Capitol Square offices and public buildings, while protecting and even highlighting the Capitol views. The set of elevations included further down in the report illustrates the approach in greater detail.

Four Distinct Urban Frontages

Our design takes a nuanced approach to each frontage, recognizing that each of the four development sides play a different role in shaping the experience of the block. We have carefully studied the context, scale, and character of each street to define a unique response. This strategy ensures that every frontage contributes positively to its surroundings, while together they form a cohesive, welcoming, and legible urban ensemble. A more detailed set of diagrams and narratives walking around the block is included in the coming pages.

“Light is the invisible force that shapes perception—transforming space, igniting shared experiences, and intuitively guiding us through both private and public realms.”

— Enrique Peiniger, Founder @ O.V.I.

Composite Mass Timber structure

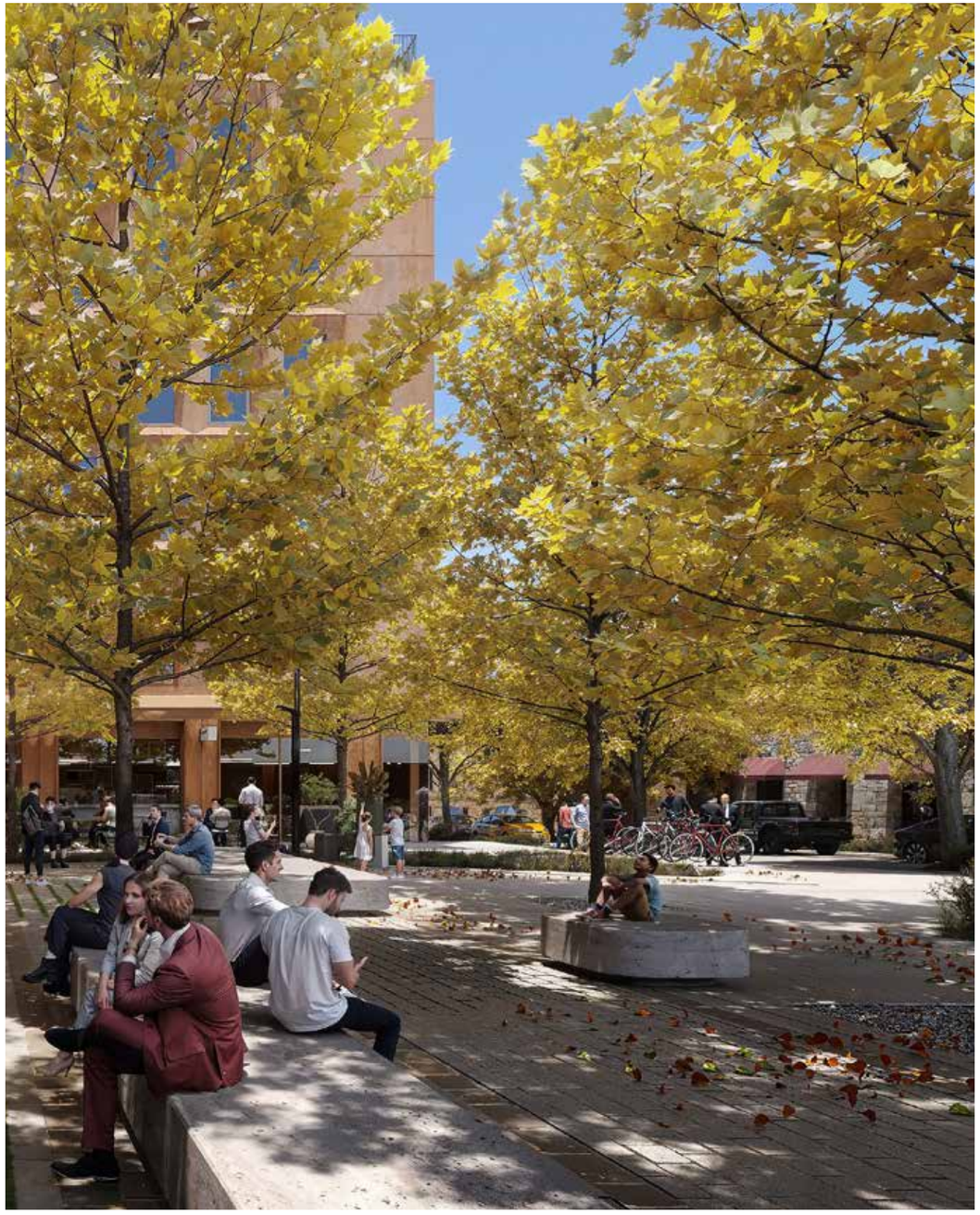
The holistic development massing is divided into “building blocks,” each individually engineered using a mass timber composite structural system. All structural building elements, with the exception of the building cores and foundations, are mass timber, largely based on a 15’ x 20’ grid. Mass timber is the cornerstone of our embodied carbon reduction strategy, as outlined in the sustainability section above. We have also included some initial carbon reduction numbers in that section. Mass timber is not only the building’s structural material but also a key element of the biophilic design strategy, tying together aspects of the landscape design, urban activation, and building architecture.

Sustainability From The Ground Up

We designed the Brayton Lot project to be one of the most sustainable and energy-efficient mixed-use developments in the country. By pursuing Passive House design principles, focusing on using natural building materials, andincluding an all-electric building system, we aim to set a precedent that other developments in Madison can follow. Further details on our holistic approach to sustainability can be found in Section 2.

“The development is thoughtfully designed with fundamental structural ‘building blocks’ that unlock cost efficiencies and program needs, while also locking up harmful atmospheric carbon through biogenic sequestration in large scale mass timber construction.”

— Josh Dortzbach, CEO Forefront Structural Engineers



Hancock Street View

Site Information

The site is conveniently located in the heart of Downtown Madison, just two blocks from the State Capitol and a few minutes' walk to the lakeside parks on both sides of the isthmus. Above the 4th level, the site offers lake views on both sides, creating opportunities for well-designed residential units and unique amenity offerings.
The newly opened BRT system has the Blair Street station just two blocks away, providing potential for a successful office component on-site.

Address: 1 S Butler St, Madison, WI

Lot APN: 070913325019

Zoning: UMX, WP-17

Lot Size: 87,120 sq ft

Min. Front Yard Setback: 0' or 5'

Max. Front Yard Setback: 10'

Max. Building Height: 10 stories / 144'

Min. First Floor Height: 12'

Max. Lot Coverage: 90%

Context Analysis

E Washington Ave Streetscape

Hancock St Streetscape

The site is located within a block bounded by E Washington Avenue to the north, E Main Street to the south, and flanked by Hancock Street on the west and Butler Street on the east. Each of these surrounding streets presents a unique character, rhythm, and set of existing uses that contribute to the identity of the neighborhood.

Our design approach will be informed by this surrounding context, using it to guide the spatial organization, entry points, massing, and placement of program elements. The goal is to create a cohesive, context-sensitive development that not only responds to the specific qualities of each street but also contributes to a more vibrant, connected, and functional urban environment.

E Main St Streetscape

Butler St Streetscape

Four Distinct Edges

Our approach to site design balances community goals with city needs and carefully considers the context of the adjacent First Settlement Neighborhood and the relationship to East Washington Avenue as a premier view corridor. Our understanding of the site draws from the objectives established in the city's 2024 Comprehensive Plan, Downtown Plan, First Settlements Neighborhood Master Plan, and Brayton Lot Framework Plan.

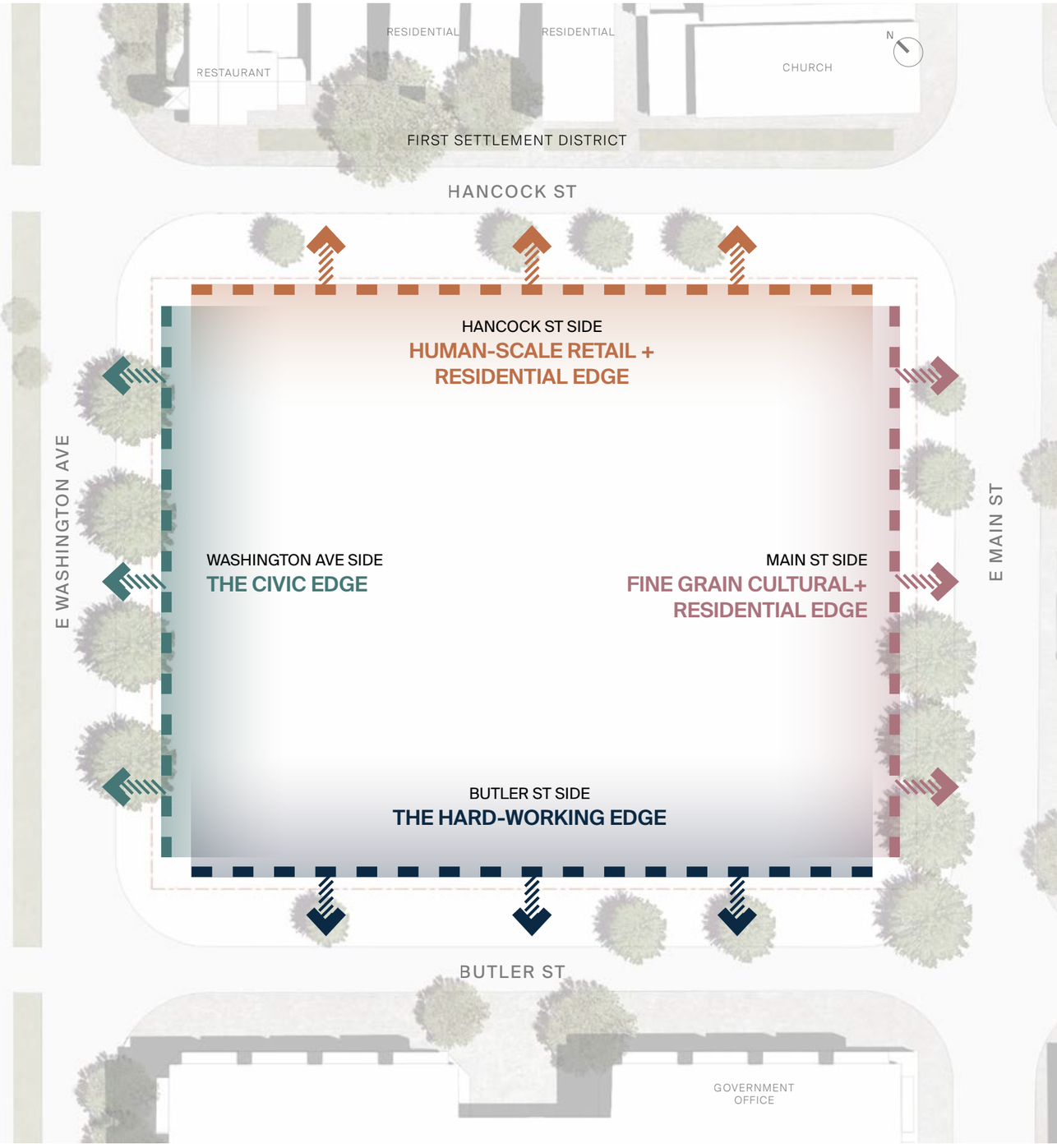
Furthermore, our approach to landscape, streetscape design and site circulation will capture the values of Madison's Complete Green Streets initiative by putting people first, supporting community, fostering sustainability, and centering equity.

E Washington Ave:
The Civic Edge
Public face of the project. More active, more open, and more muscular in scale. This edge expresses the building's civic presence and invites the city in.

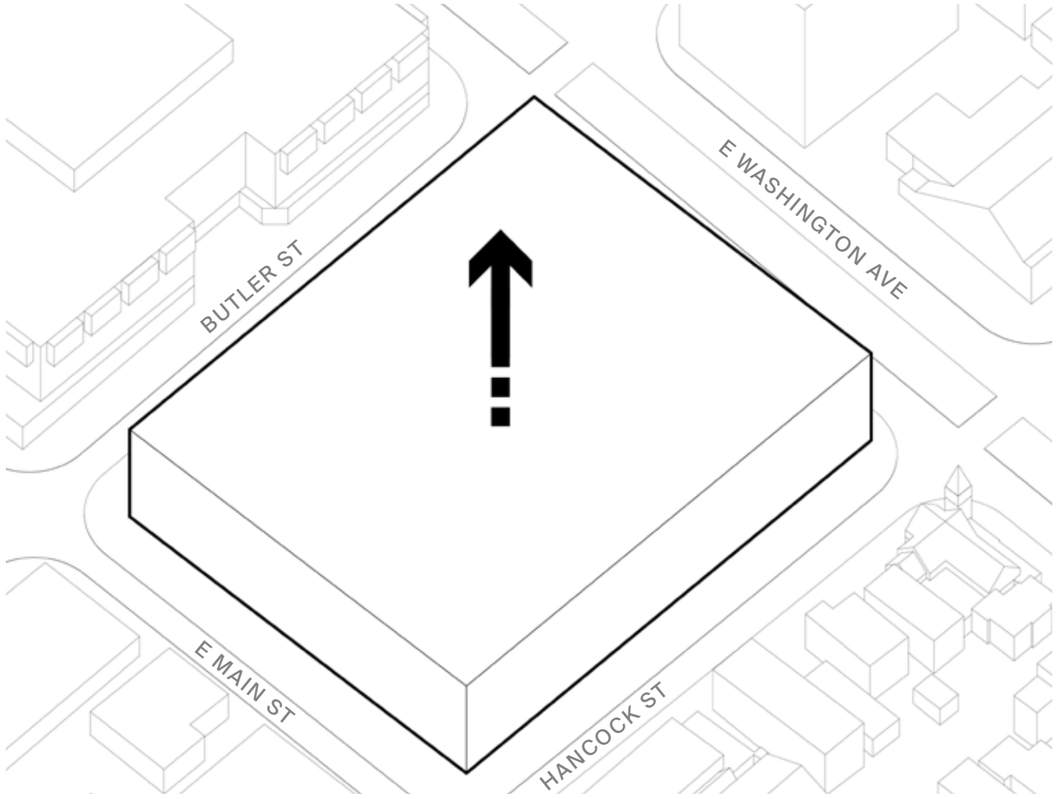
Hancock Street:
Human-scale Retail + Residential Edge
Together with the beautiful historical buildings in the First Settlement District, this edge forms a walkable neighborhood street that is populated with light retails and residential entries.

E Main Street:
Fine Grain Cultural + Residential Edge
A seam of public uses facing the school and the Chamber Orchestra. This frontage lends itself to small-scale institutions, cultural spaces, and neighborhood-serving programs.

Butler Street:
The Hardworking Frontage
The infrastructural edge. Service access, loft-style residences, and potential maker spaces define this elevation - pragmatic, efficient and unapologetically urban.

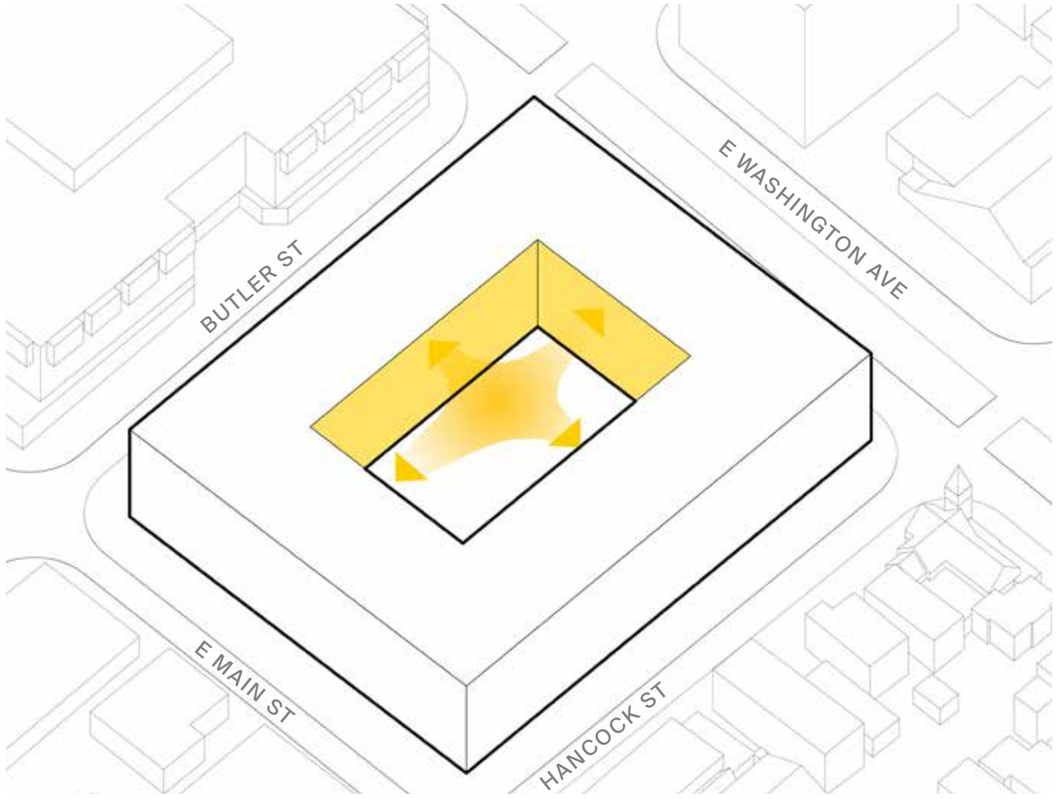


Massing Diagrams



Maximum Footprint

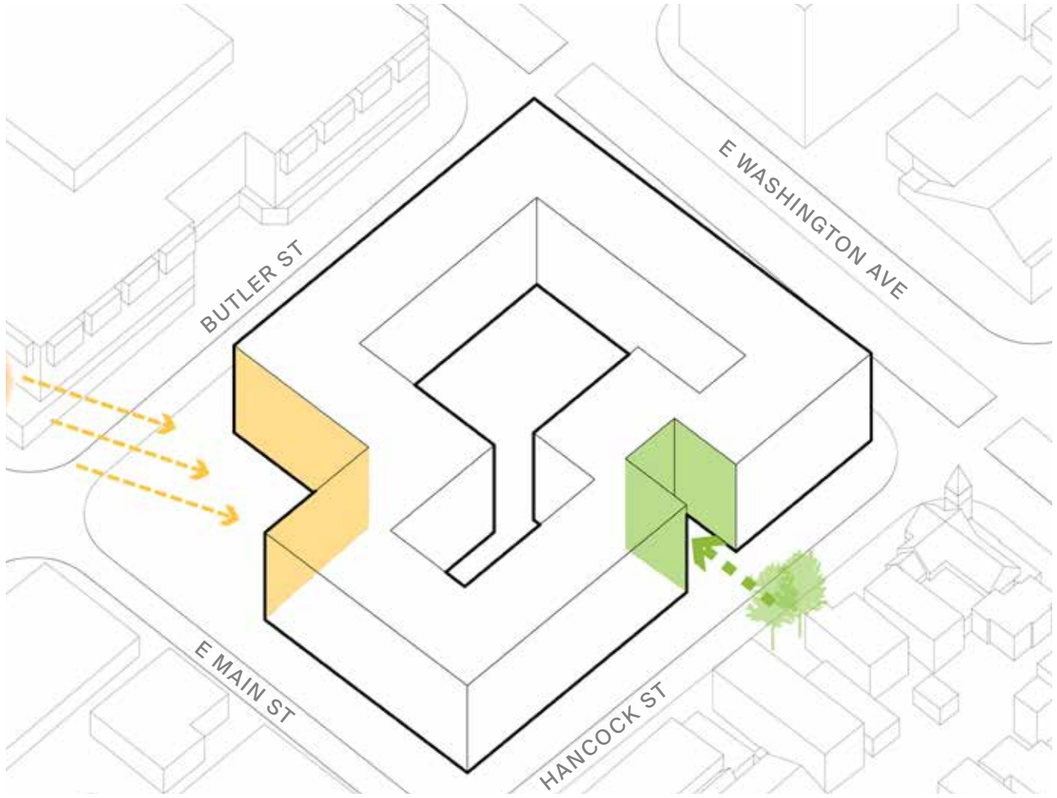
Extruding a full block using the maximum buildable footprint.



Perimeter Block

To keep a continuous street frontage, the center of the massing is extracted to form a central courtyard that shapes a perimeter block.

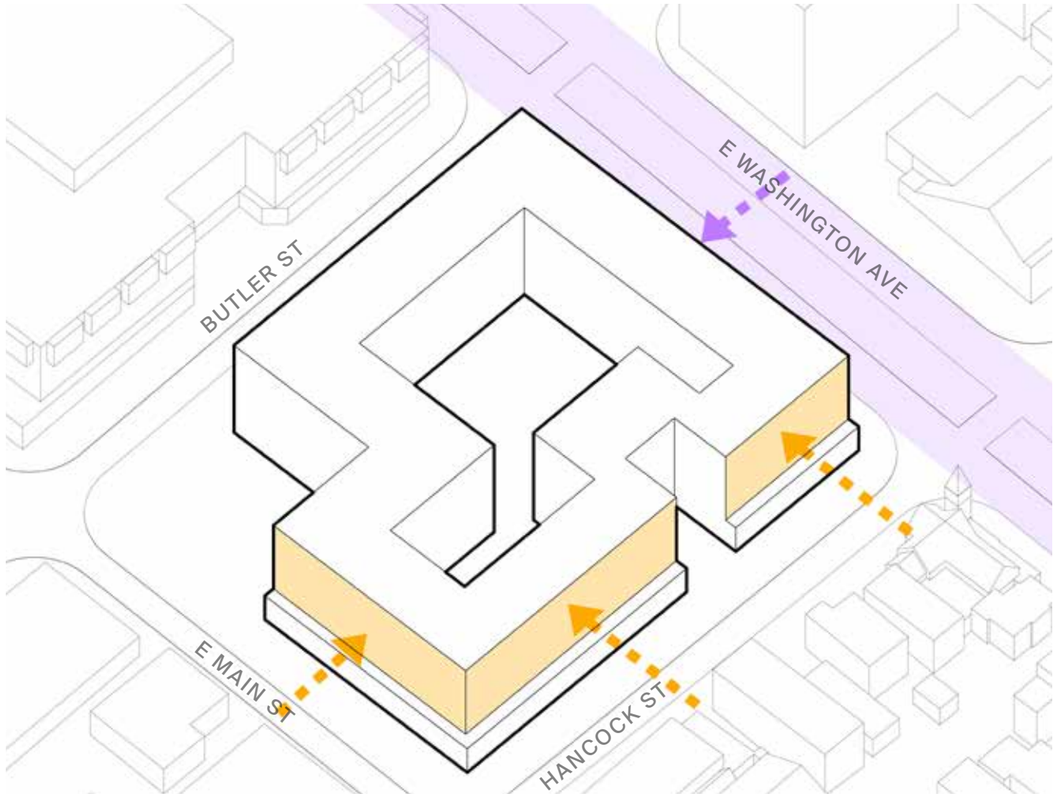
Massing Diagrams



Creating Public Spaces

The south side of the block receives longer sun light hours, and it is connected with Main Street which is a more walkable street connecting to the Capitol. The perimeter block is pushed to create a decently sized urban plaza.

Along the Hancock Street, to respond to the historical building's plot and building size, the perimeter block is pushed inwards to create a pocket park and a recessed entrance to the courtyard.

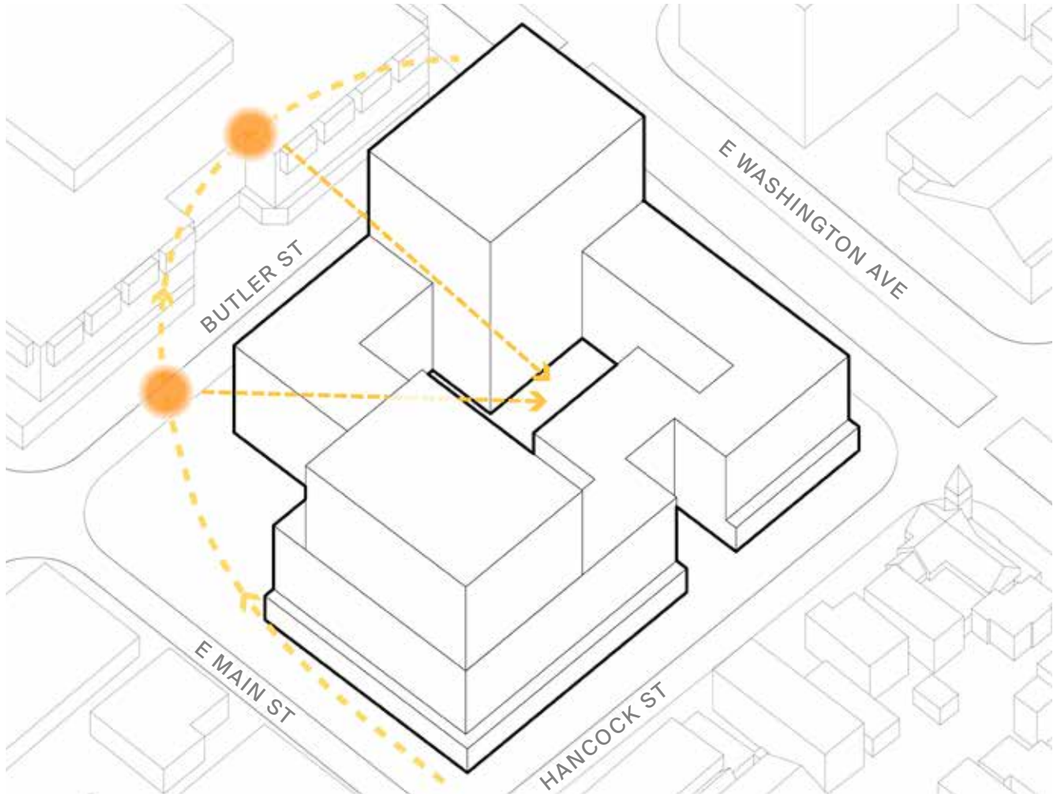


Perimeter Block Setbacks

Along Main Street and Hancock Street, the perimeter block is pushed back above the ground floor to respect the scale of existing buildings.

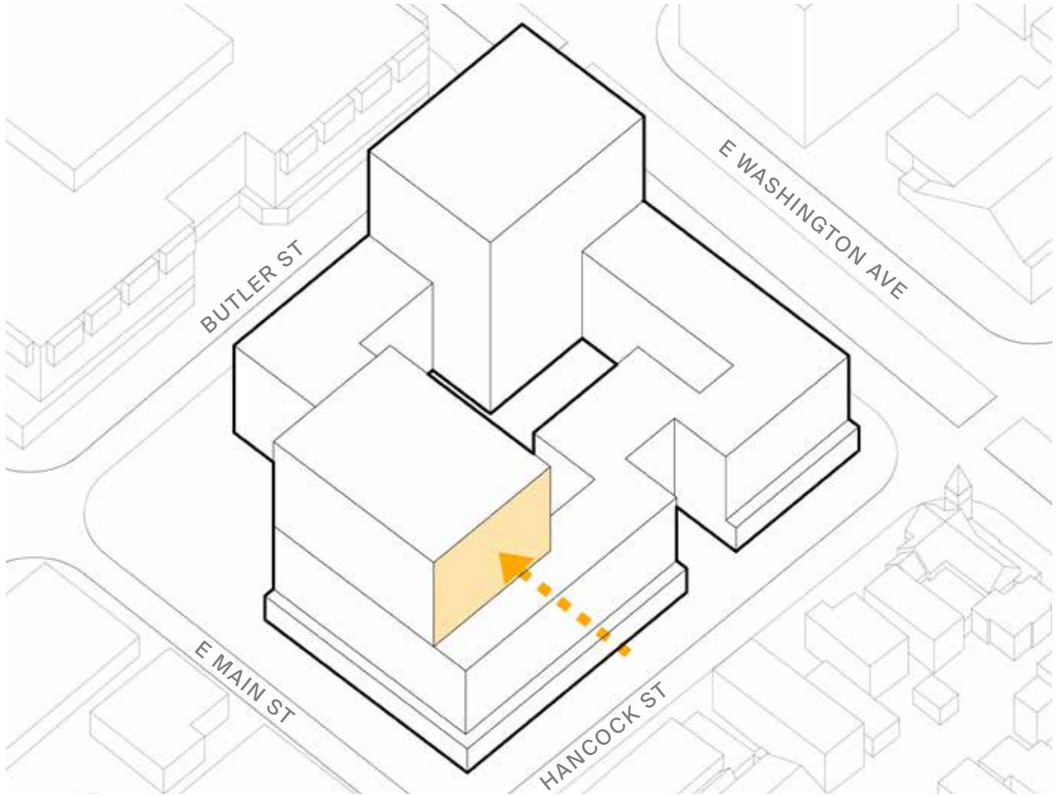
Along Washington Avenue, the perimeter block is fully pushed back by 8 feet to preserve the canopy of lush street trees and create a better pedestrian walking experience.

Massing Diagrams



Position the Extra Density

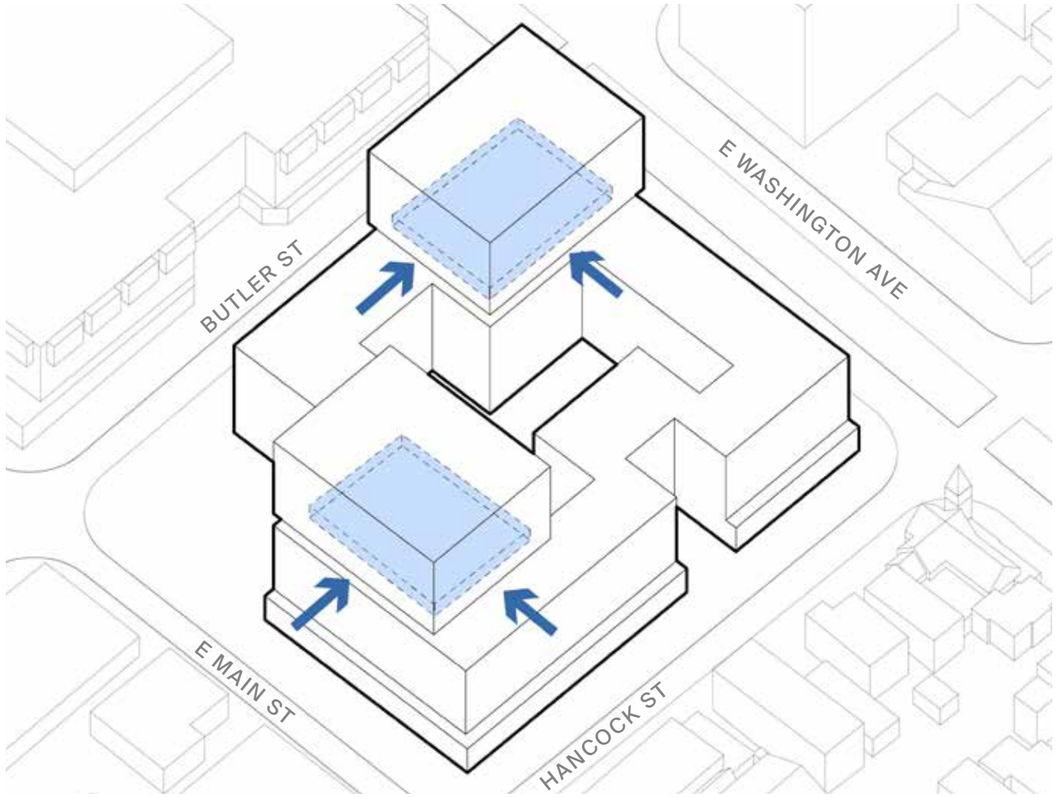
Two additional building block are introduced above the perimeter block to host extra density. These two towers are positioned to allow for sufficient day light hours into the central courtyard.



Offset the Upper Block

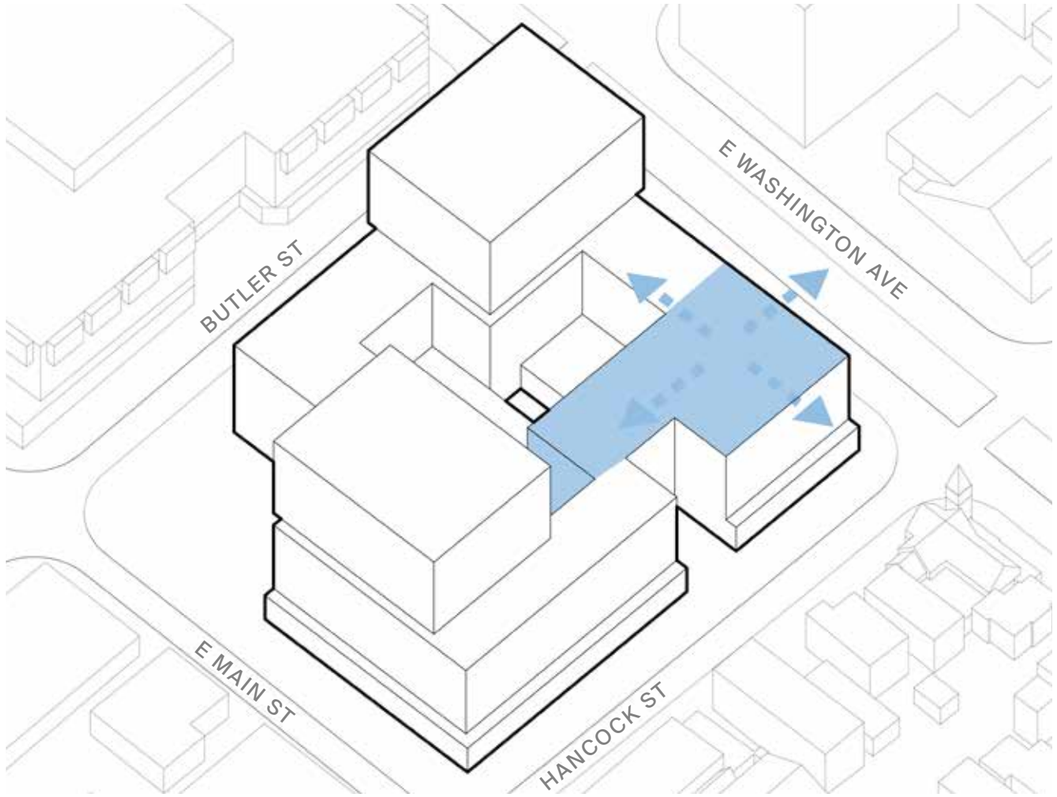
To respect the scale of the First Settlement District buildings and smooth out the transition from the human scale to urban scale, the building block along Hancock Street is further set back to reduce its visual impact.

Massing Diagrams



Visual Separation

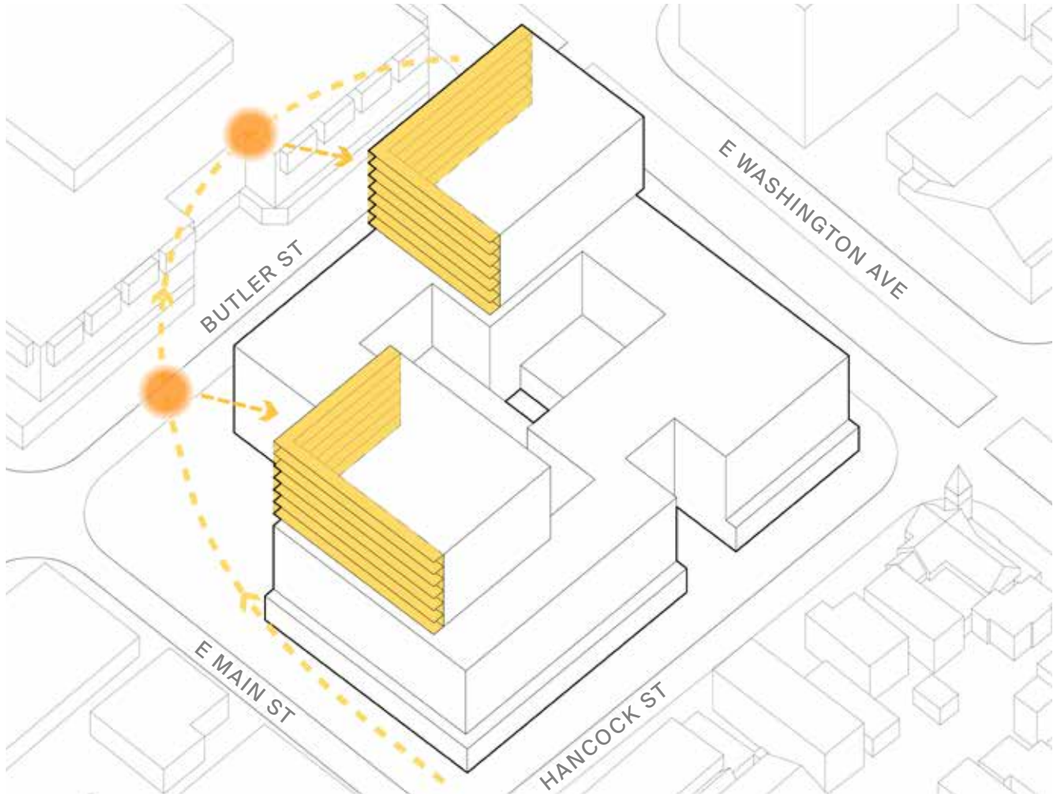
To visually separate the perimeter block and the upper builing blocks, the transition level is set back to create a shadow gap. This will as a result form an amenity level for the residents.



Expanding Floorplate

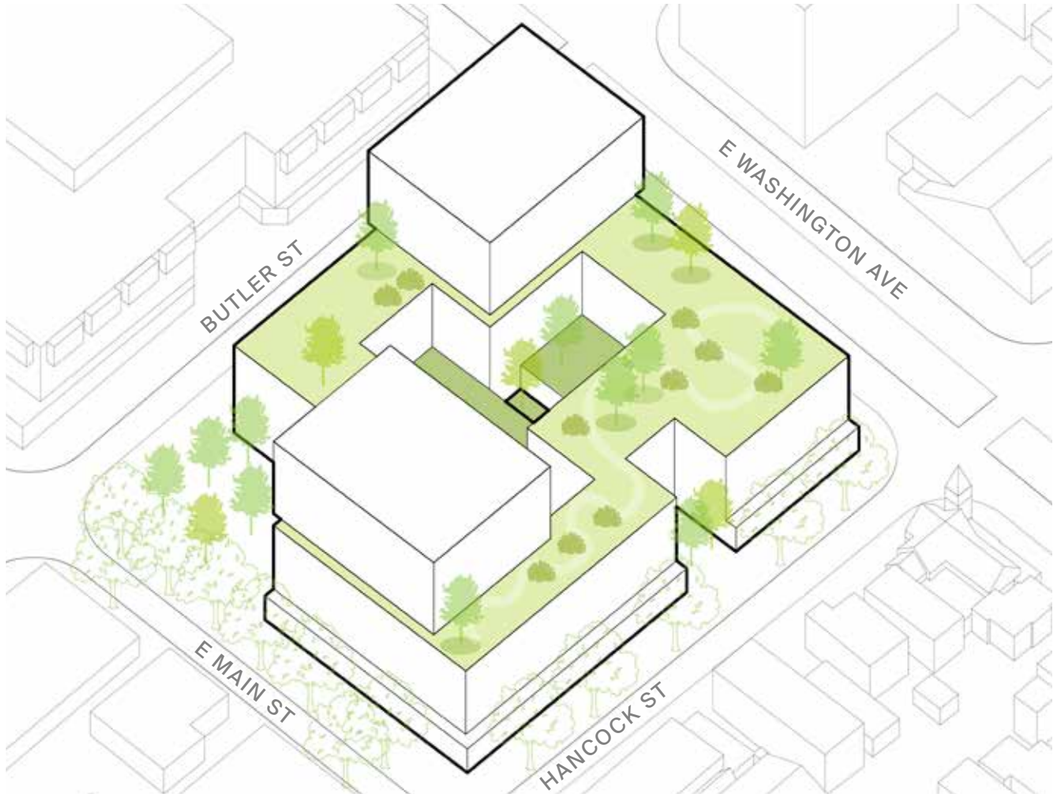
A typical office requires a deeper floor plate than what the perimeter block currently provides in order to house service programs between open workstation areas. The perimeter block at the Washington Ave and Hancock St corner is then thickened to accommodate office layout requirements.

Massing Diagrams



Introduce Balconies

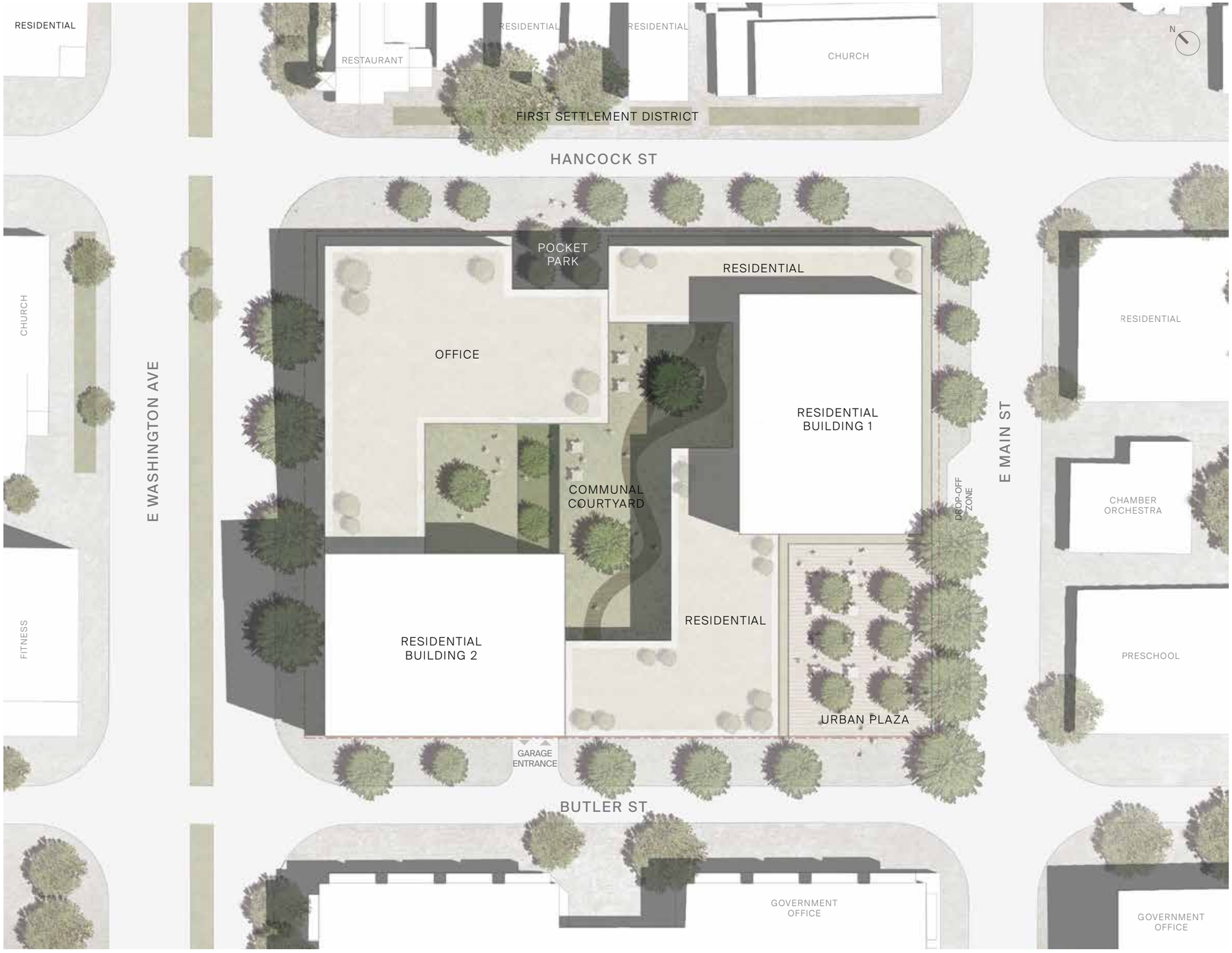
To improve the buildling performance, balconies are introduced to the upper building blocks along the solar path. They not only provide extra shading to the interior during hot seasons, but also are pragmatic and pleasant to use because of its solar exposure.



Layer in Green Spaces

Multiple layers of green space are introduced at different levels of the building that fulfills the need for outdoor space at various scales.

Site Plan



Building Setbacks:

- **E Washington Ave:** 8’
- **Main St:** 4’
- **Hancock St & Butler St:** 0’

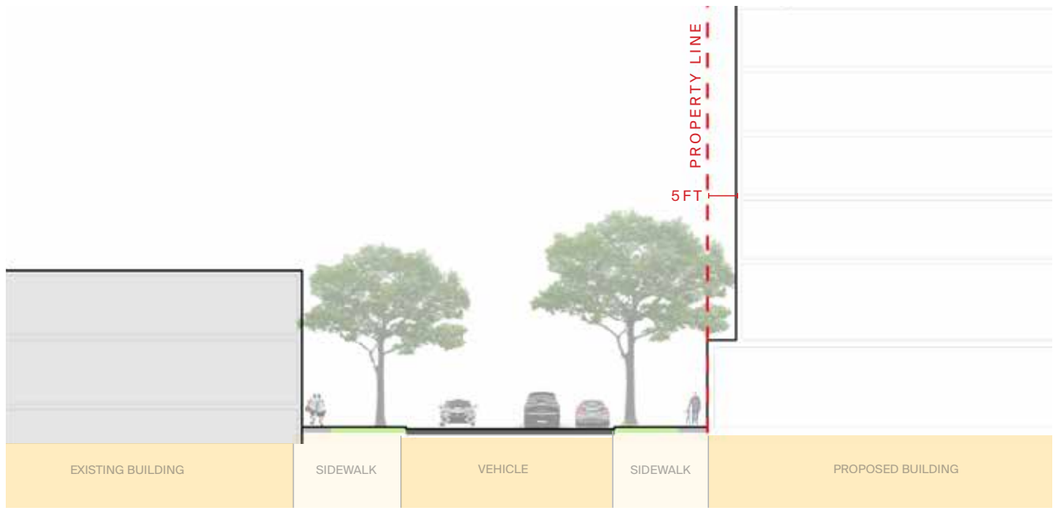
Building Footprint: 72,120 sq ft

Lot Coverage: 82.78%

Street Sections

Four Distinct Urban Frontages

Our design takes a nuanced approach to each frontage, recognizing that all four edges play a different role in shaping the experience of the block. We have carefully studied the context, scale, and character of each street to define a unique response. This strategy ensures that every frontage contributes positively to its surroundings, while together they form a cohesive, welcoming, and legible urban ensemble.



Hancock St

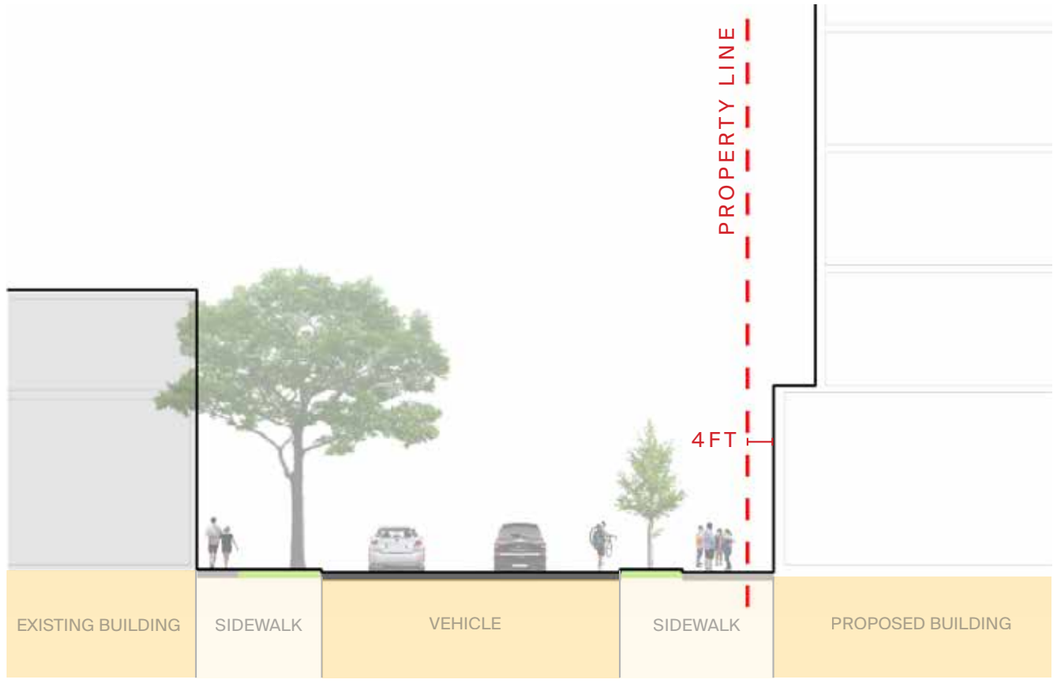
Hancock Street: Fine-Grain Retail and Respite

The retail program seamlessly wraps around the corner from Washington Avenue onto Hancock Street, inviting pedestrians to explore the block. A pocket park, mirroring existing open spaces along the residential sections of Hancock, provides a peaceful respite to the now vibrant street. Positioned between two retail spaces, the pocket park offers a place for rest, play, and conviviality. To maintain a harmonious relationship with the lower-scale buildings of Hancock Street, the building steps back to ensure the new retail program relates appropriately to its context.

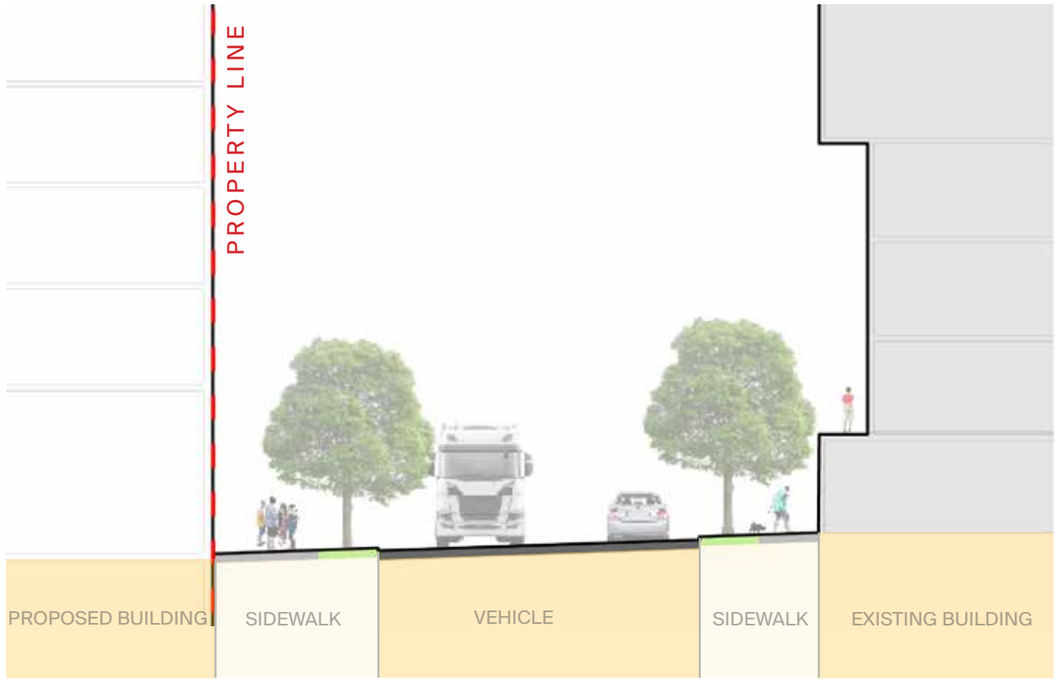
E Washington Ave

Washington Avenue: The Civic Address

Along East Washington Avenue, the building establishes a clear civic address while incorporating a generous ten-foot setback. The setback allows mature street trees to thrive, creates additional space for a welcoming threshold between the sidewalk and building entrances, and demonstrates a commitment to high-quality public realm design. The building's massing and detailing along Washington Avenue are calibrated to respect this civic setting: its scale reinforces the avenue's role as a processional route, while the materiality and rhythmic cadence of the facade convey a sense of permanence appropriate to the Capitol's prominence. The architecture is proportioned to balance with the width of the avenue, setting a precedent for the future evolution of East Washington Street as a vibrant, pedestrian-friendly corridor.



E Main St



Butler St

Main Street: Culture and Community

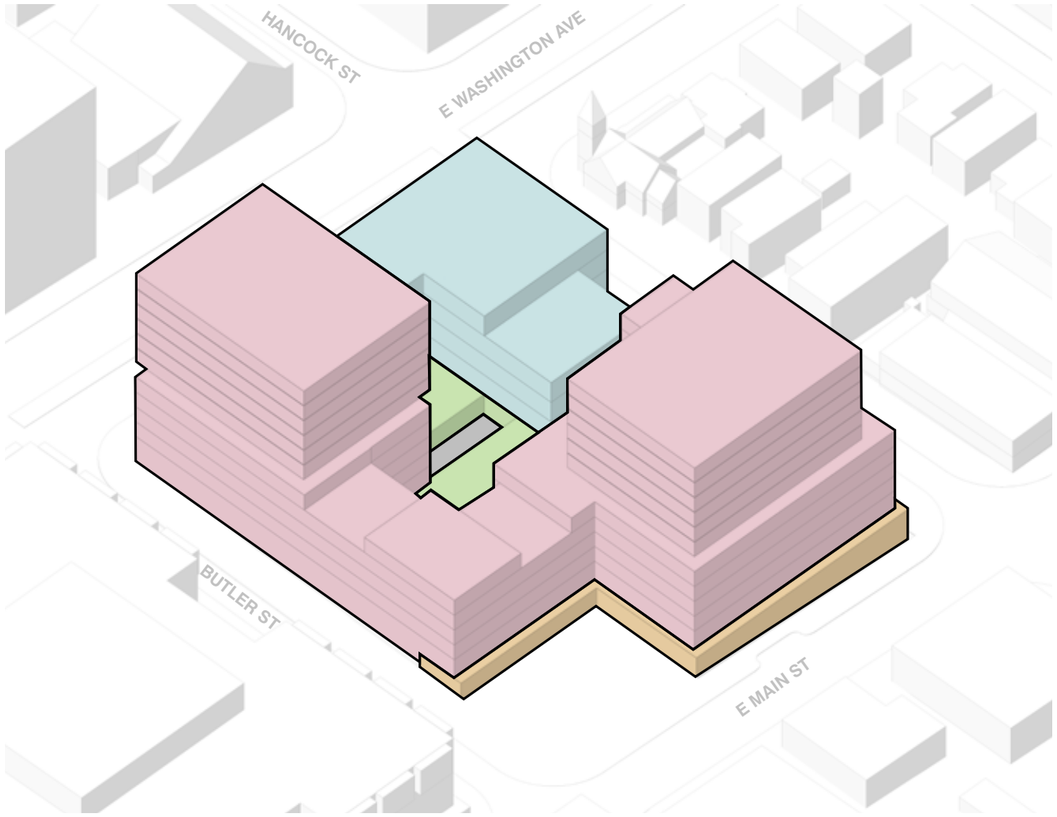
Complementing the adjacent preschool and Chamber Orchestra, this frontage continues to lead pedestrians around the block and culminates in a generous plaza. Designed with universal accessibility in mind, this public space will feature smooth, level pathways, diverse seating options, and clear wayfinding, ensuring comfortable and intuitive use for all ages and abilities. It embraces the existing trees on site, which maintain the block's geometry while providing a sheltered gathering area for the neighborhood's small-scale institutions and community-serving programs.

Butler Street: The Hard-Working Frontage

Butler Street is designed as the project's hardworking edge. This frontage consolidates parking access, loading zones, and building services into a clearly organized, utilitarian facade. Its straightforward character clearly signals the transition from public space to private service functions, ensuring clarity of use while enabling the other three frontages to remain fully pedestrian-friendly, active, and welcoming.

Urban Plaza At Butler and E Main

Programs



Residential GSF
400,000 SF

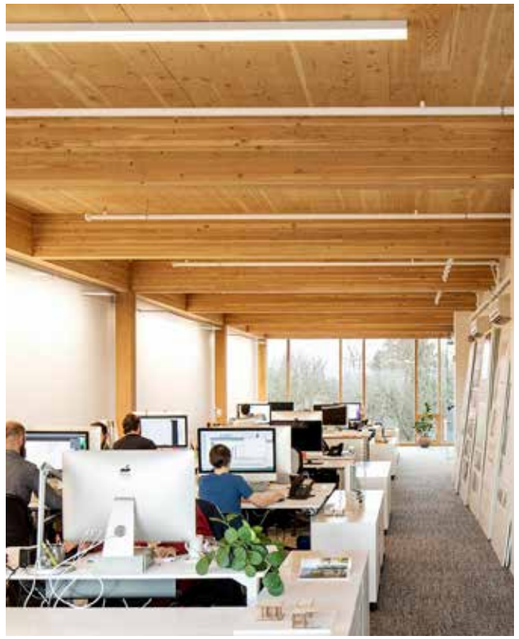
Office GSF
70,000 SF

Retail - Wellness GSF
32,000 SF

Retail - General GSF
21,000 SF

Parking GSF
82,000 SF

Total GSF = 531,000 sf **including parking*



Office

Residential

Retail / Food & Beverage

Wellness & Fitness

Green Space

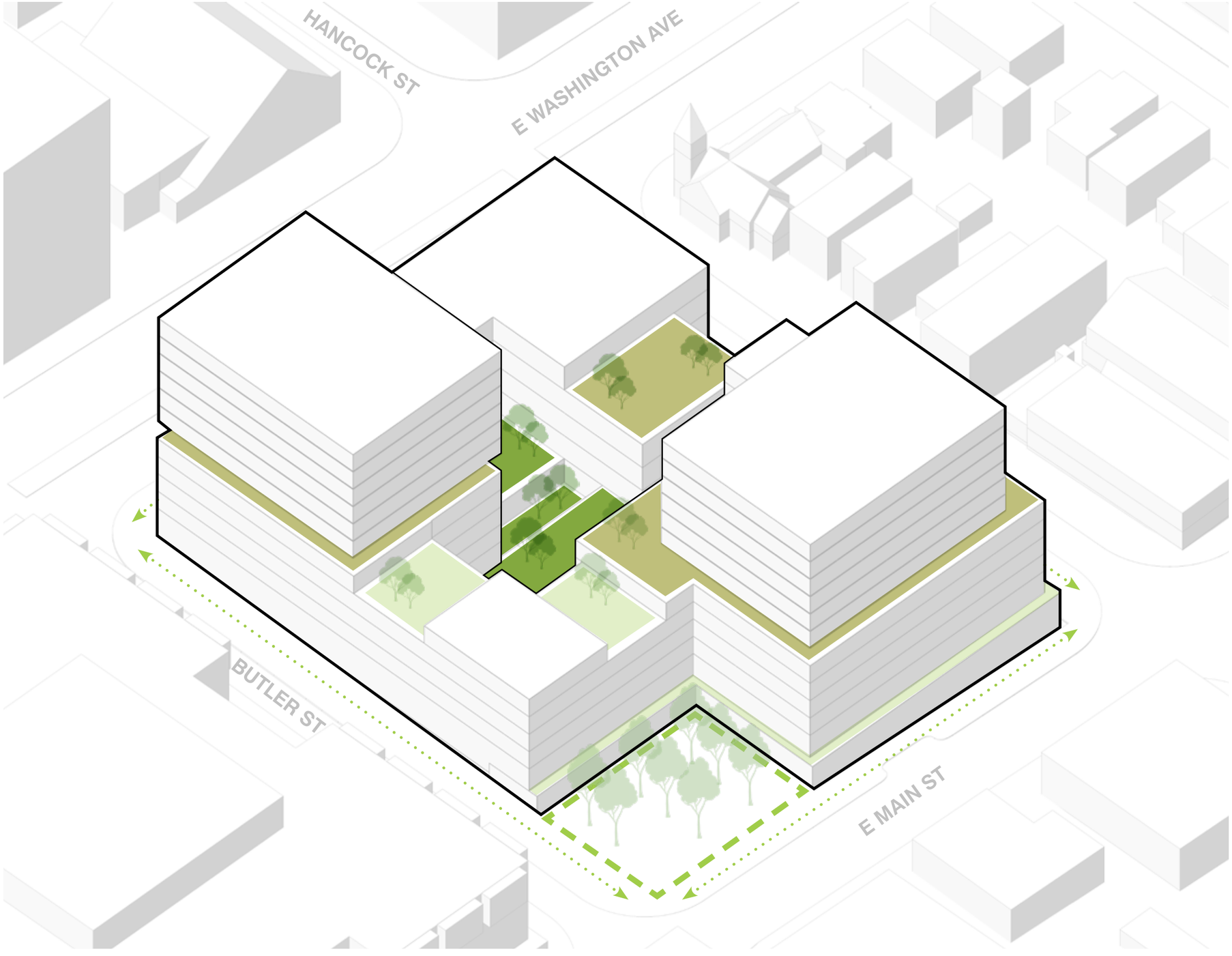
Tree-lined Boulevard

Urban Plaza

Communal Courtyard

Communal Roof Garden

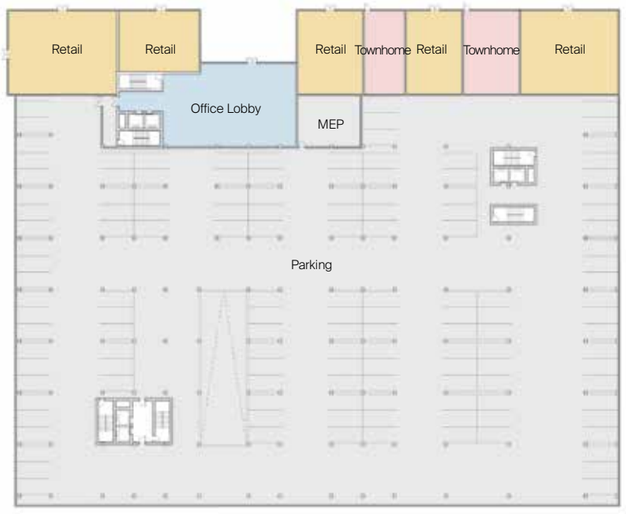
Private Terraces



Building Section

Building Section

Building Floor Plans



Below Ground Plan

Typical Lower Floor Plan

Ground Floor Plan

Typical Upper Floor Plan

Elevation
E Washington Ave

1 Aluminum Cladding

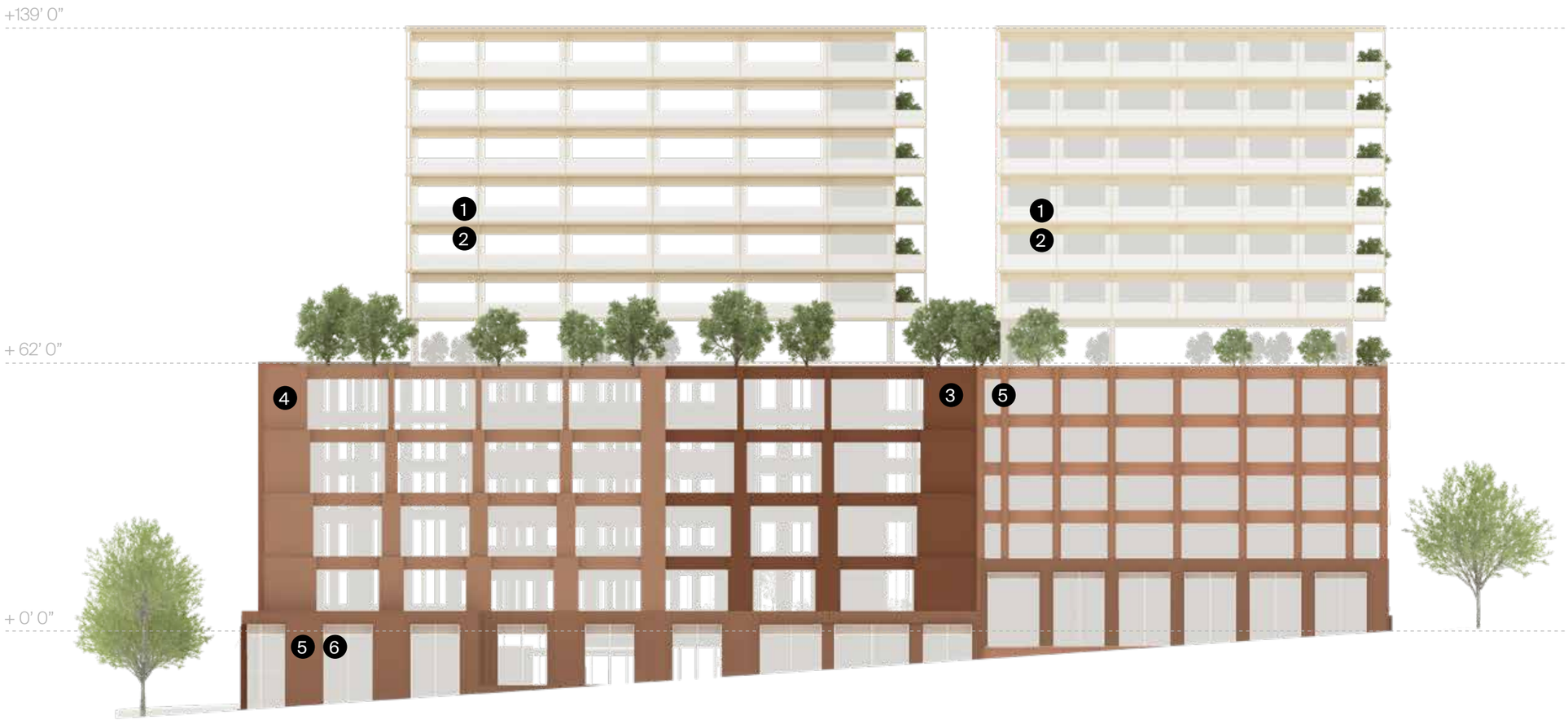
2 Mass Timber

3 Aluminum Cladding

4 Brick Veneer

5 Terracotta Tiles

6 Dark Bronze



Elevation
Hancock St

1 Aluminum Cladding

2 Mass Timber

3 Aluminum Cladding

4 Brick Veneer

5 Terracotta Tiles

6 Dark Bronze

Elevation
E Main St

1 Aluminum Cladding

2 Mass Timber

3 Aluminum Cladding

4 Brick Veneer

5 Terracotta Tiles

6 Dark Bronze

Elevation
Butler St

1 Aluminum Cladding

2 Mass Timber

3 Aluminum Cladding

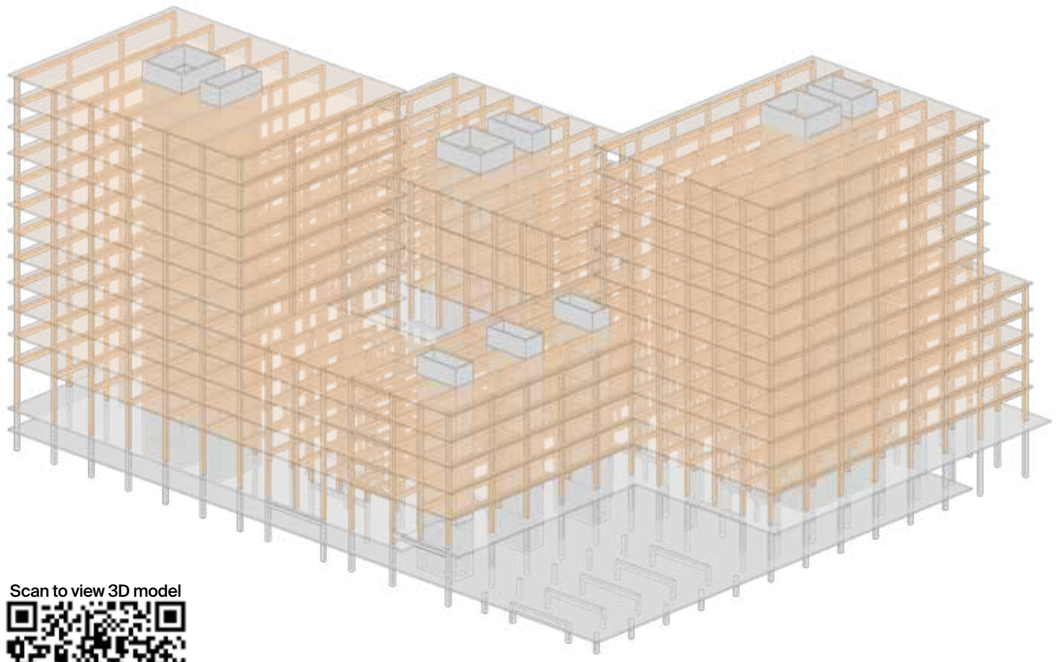
4 Brick Veneer

5 Terracotta Tiles

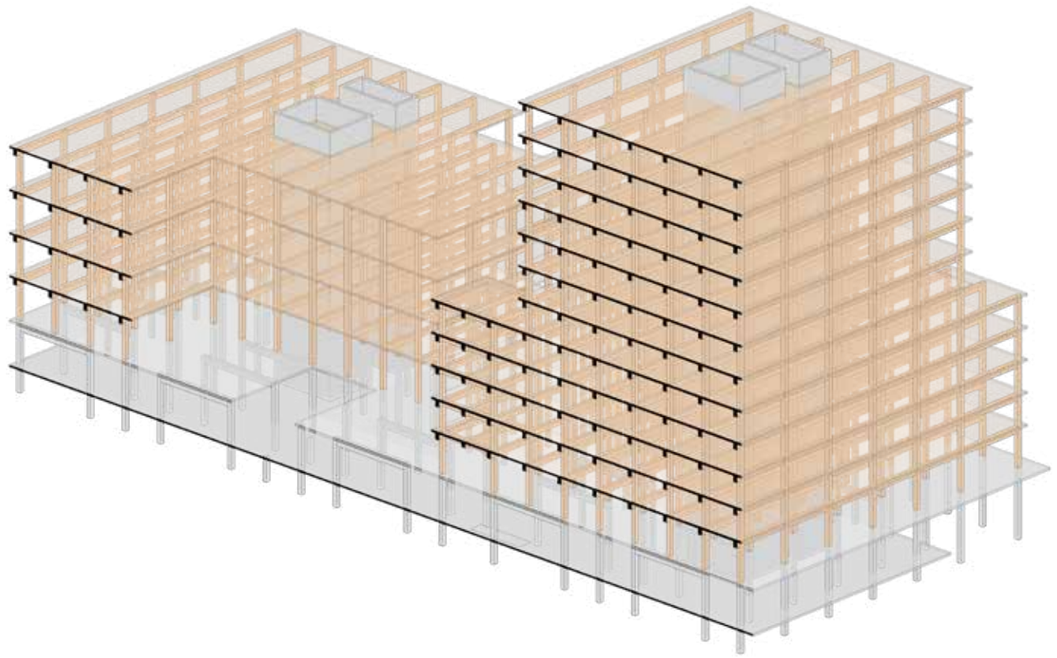
6 Dark Bronze

Courtyard View

Structural Engineering Strategy



Scan to view 3D model



Overview

The Brayton Lot (Lot 113) presents a unique opportunity to catalyze sustainable, thoughtful development in the heart of downtown Madison.

This mixed-use super-block will include residential, office, retail, wellness, and parking components to meet Madison's rapid growth. Each element is intentionally designed to balance urban density with detail at the human-scale.

The block's perimeter incorporates setbacks, plazas, and light courts that encourage pedestrian interaction, while buildings ranging from 2 to 13 stories will comply with Wisconsin State Statutes preserving key view corridors to the Capitol dome.

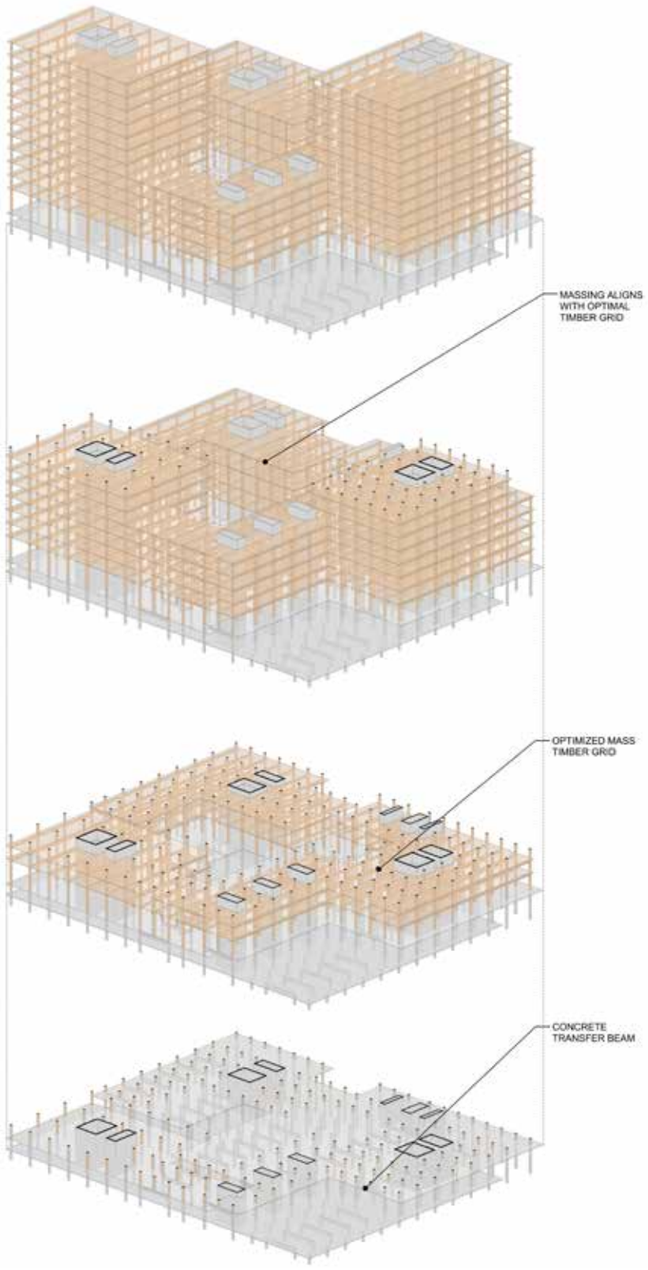
Structural Building Blocks

The project's structural design is based on fundamental "building blocks" that achieve program efficiency, reduce cost, and sequester atmospheric carbon through large-scale mass timber construction.

Biophilic wellness is embedded in the design, reflecting the ecological benefits of a healthy forest. Every detail—from tree to frame—is engineered for performance.

Just as electric vehicles are designed to reduce emissions and maximize performance, our structures are algorithmically analyzed for efficiency, cost, and environmental impact.

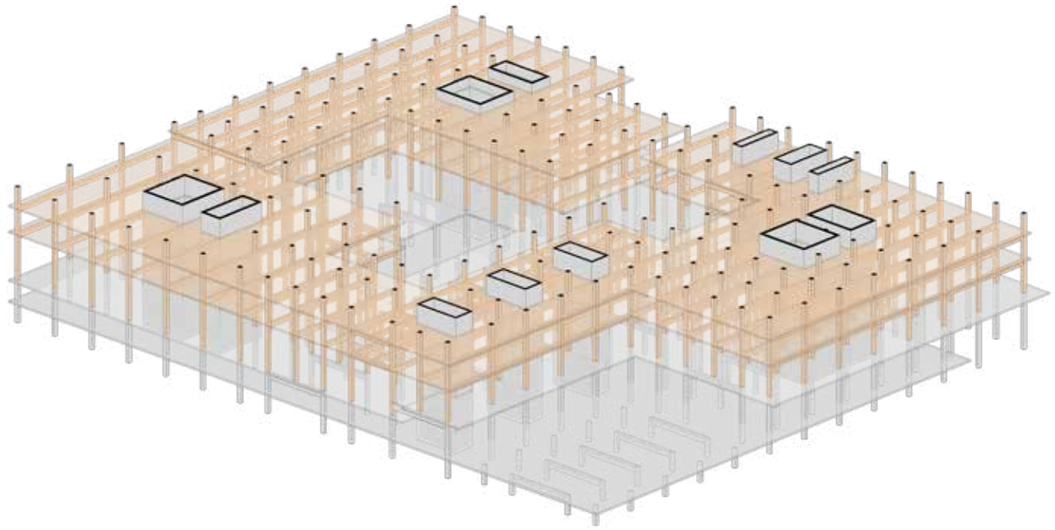
Structural Engineering Strategy



Structural Chassis

The primary structural grid is based on repetitive 15-ft x 20-ft bays. Optimized 5-ply cross-laminated timber (CLT) floor panels will span the 15-ft direction, while glue-laminated beams and columns span the 20-ft direction.

This system works efficiently with both domestic and international mass timber suppliers to keep bidding competitive and mitigate supply risk.



Structural Transmission + Performance

To optimize parking efficiency, lower levels will be set partially below grade, responding to site geology. Concrete transfer slabs at level two will create column-free drive aisles while enabling efficient timber framing above. These strategic transfers balance structural loads and unlock value across cost, carbon, and construction speed.

The Brayton Block will be tuned for its atmospheric conditions using wind tunnel testing to guide both pedestrian comfort and lateral system design. The lateral force resisting system will combine conventional and innovative components, integrating carbon-conscious concrete with CLT to deliver high performance in a sustainable and cost-effective way.

Shadow Analysis

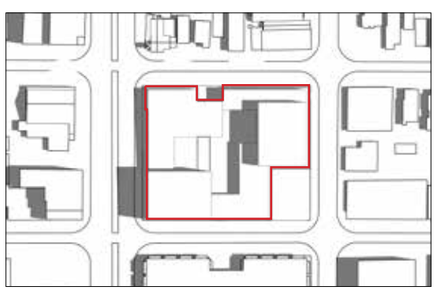

Spring 9AM


Spring 12PM


Spring 3PM


Spring 6PM


Summer 9AM

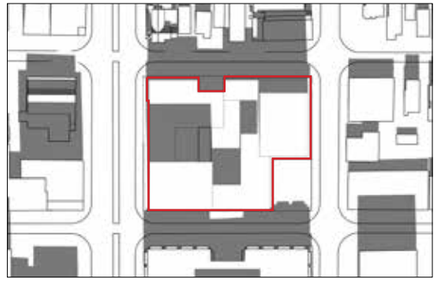

Summer 12PM


Summer 3PM


Summer 6PM

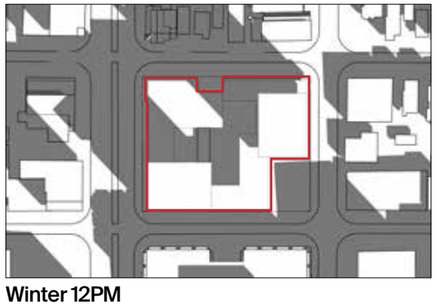

Fall 9AM


Fall 12PM

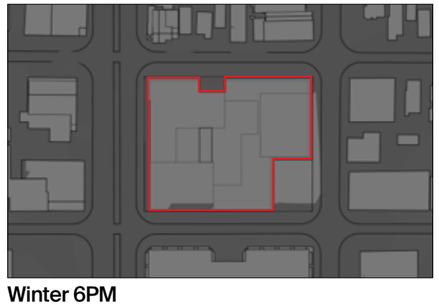

Fall 3PM


Fall 6PM


Winter 9AM


Winter 12PM


Winter 3PM


Winter 6PM

Landscape & Streetscape Approach

Narrative for Street Tree Preservation, New Trees, Landscape, and **Complete Green Streets** along all four street frontages:

E Washington Ave: Framing the view to the State Capitol building is the defining feature of the E Washington Avenue landscape. Currently, four (4) mature honeylocust street trees provide a healthy and mature canopy leading up to the capitol square. This presents a major opportunity and goal of the project to protect and retain these trees. As such, the buiding setback provides room for mature street canopies to exist unhampered during and post-construction. We envision the terrace to remain as a lawn ground cover with a combination of landscape plantings, bus & bike infrastructure, and pedestrian amenities within the setback to the proposed building facade.

S Hancock St: This street currently hosts four (4) young existing trees on the development-side of the street with opportunity to infill with new tree plantings. The existing species include a Skyline Honeylocust, Kentucky Coffeetree, and two 'New Horizon' Elm, all under 10" caliper. The street trees, both new and existing, will play a critical role in transitioning the proposed building mass to a pedestrian-scale streetscape and First Settlement Neighborhood. The building podium intentionally steps back to provide space for future tree canopy. Furthermore, a pocket park inset into the building mass reflects the lush vegetation of the midblock garden across Hancock St. This pocket park provides relief and visual interest in the architectural massing and connects green space from the street into the interior courtyard.

E Main St: Building upon an already strong pedestrian-oriented character, the landscape of E Main St leverages the existing canopies of four (4) mature honeylocust and younger 'Princeton Sentry' Ginkgo and 'New Horizon' Elm. A new corner plaza at Butler creates a void space for the existing mature honeylocust canopy to thrive without disruption. As a much-needed thirdspace for the community, this corner plaza will be activated by retail storefront & outdoor dining, public art, furniture, and native plantings. The flexible plaza provides everyday amenities such as cafe tables and chairs but can also adapt to programmed activities such as spillover from farmer's market events, yard games, and even small performances. Further down Main Street, the step-back above the proposed architectural podium creates space for mature tree canopies.

S Butler St: This is a hard-working frontage with service and driveway access-points but, nonetheless, still a streetscape designed for people, especially as it intercepts pedestrian traffic from the highly-activated capitol square. The existing, young street trees are protected where possible and grow alongside new tree canopies utilizing modular pavement support systems (aka 'suspended pavement systems') for increased root volume area under wide sidewalks and terrace pavement. As outlined in the 'Complete Green Street Guide' , this approach is coordinated with utility design to provide urban trees with the much needed root volume space improving health, growth rate, and tree longevity. Furthermore, modular pavement support systems could be employed on-site for areas of subsurface storm water management.

Interior Courtyard: The open-air courtyard internal to the block showcases the unique aesthetic and identity of south-central Wisconsin's landscape. A layered tapestry of plantings animate an oasis for residents, retail, and office users alike. This unique landscape will host kids, gardeners, pets, and pollinators.

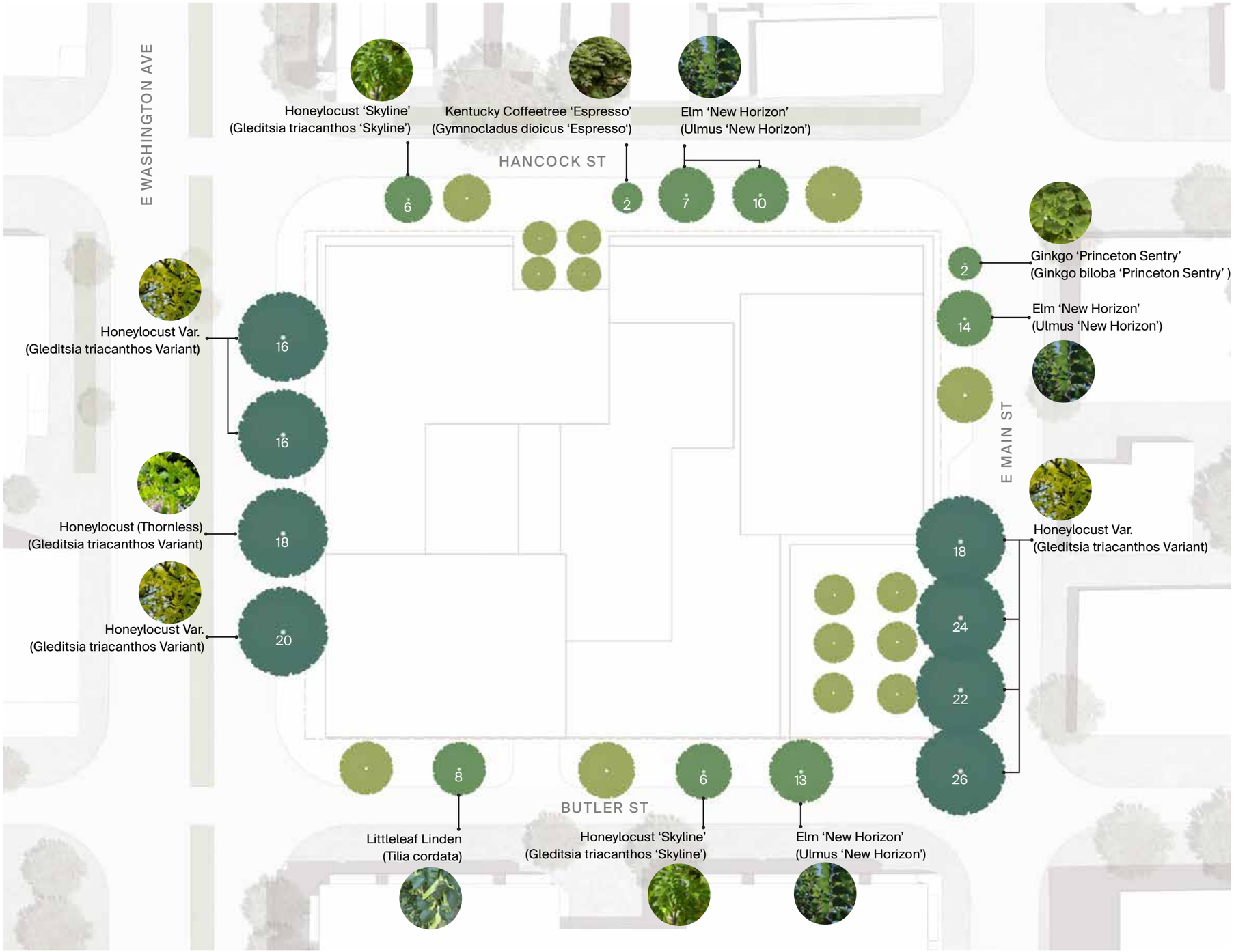
"The Brayton lot will demonstrate how urban design should manifest uniquely in Madison, where a mix of uses is interwoven with a vibrant public realm. Let's use this opportunity to showcase a forward-thinking model of sustainable development that respects the land on which we inhabit and provides essential function and delight for generations to come!"

— Shane Bernau, Founder @ Bernau Design

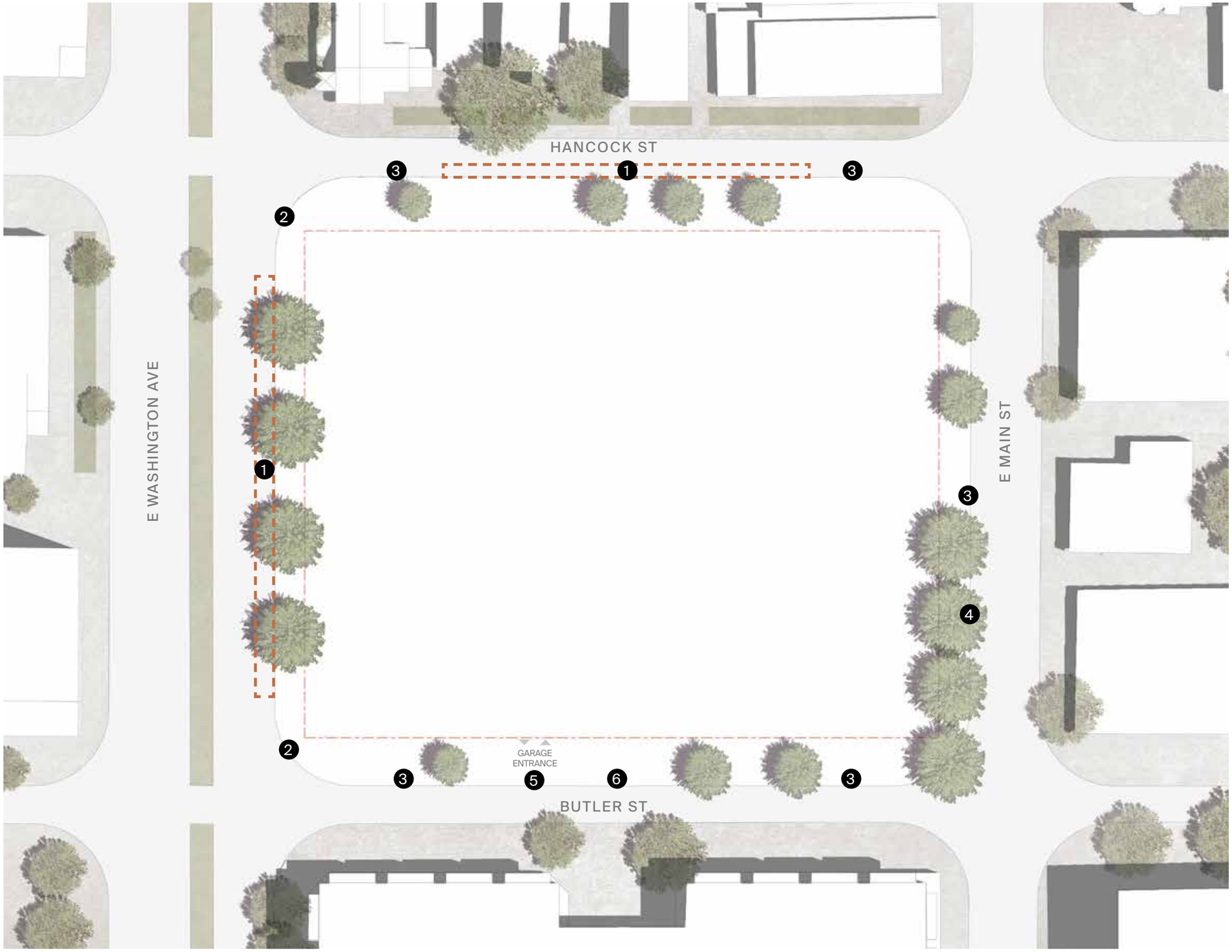
Tree Preservation Plan

Along the four surrounding streets, there are both mature street trees and some that are newly planted. We have designed the streetscape to not only preserve and foster existing trees, but also compliment them with additional trees that will together shape the tree-lined street experience.

- Existing Street Trees: **Mature**
- Existing Street Tree: **Growing**
- Proposed Tree Additions



Curb Management Plan



1. Existing street parking to keep
2. Consider curb bump out
3. Taxi / ride share pick up and drop off
4. Possible food truck parking area
5. Garage entrance
6. Loading zones

Section 6

Development Team Experience and Capability

Development Team Overview

Neutral has assembled a multidisciplinary team of both local and international experts specializing in sustainable real estate development, design, engineering, and construction. Our goal is to blend a deep understanding of Madison's unique context and needs with cutting-edge expertise in sustainable construction practices and urban design. With many of these partners we have a successful collaboration track record of implementing mixed use development projects in Madison and other markets.

For Brayton Lot Development project, we partnered with the following teams:

Partner	Expertise	URL
C.D. Smith	Leading Midwest general contractor with expertise in mass timber; CD Smith will co-develop the office portion of the proposed development	www.cdsmith.com
Gehl People	Internationally renowned urban design practice and expert in mixed use developments and urban activation	www.gehlpeople.com
Bernau Design	Madison-based landscape and urban desgin consultancy	www.bernau-design.com
O.V.I.	Leading international lighting design practice; specialized in urban spaces and mixed use strategies	www.oviinc.com
dbHMS	Chicago based MEPFP and sustainability consultancy with expertise in Passive House and Living Building Challenge certification	www.dbhms.com
Forefront	Leading national structural engineers with expertise in mass timber	www.forefrontstructurtal.com
Arup	Leading international engineering company; Arup Fire are leaders in fire engineering for high rise mass timber	www.arup.com
JT Engineering	Madison-based experts in transportation and civil engineering	www.jt-engineering.com/
Hines	Hines Living is our strategic property management partner on a portfolio level	www.hines.con

Neutral

Neutral is a Madison-based multifamily and mixed-use developer focused on resident well-being and sustainability.

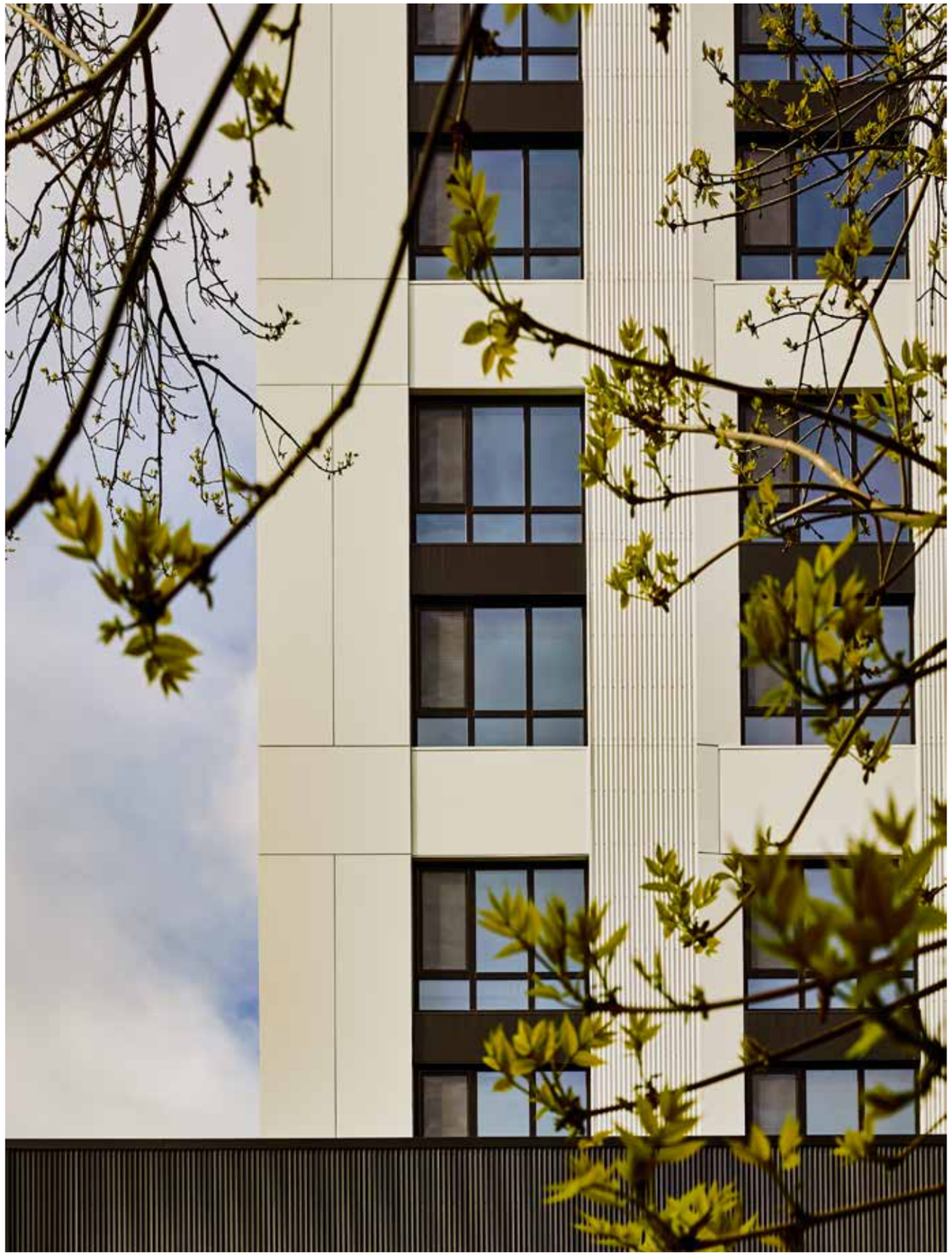
Our projects use mass timber and meet the industry's most rigorous sustainability certifications, including Passive House, Living Building Challenge, LEED, and Energy Star.

Neutral has delivered 206 new dwelling units to the Madison downtown in May 2025 and is scheduled to deliver another 33 new dwelling units in August 2025. Neutral has over 400 new residential units under active development across Wisconsin and Arkansas.

Our company has over 35 full-time employees. In support of our core expertise in real estate development, we have integrated a range of fully owned subsidiaries from architectural design to construction management to ensure the highest quality and timely delivery of all our projects.

We have partnered with nationally renowned organizations across disciplines: from engineering to finance, construction, and property managers. Including Hines, BankOZK, C.D.Smith, Arup, and many others.

Neutral has been recognized by Fast Company among the top 10 Most Innovative Companies in urban development and real estate.



Neutral — Relevant Experience

Since its founding in 2020, Neutral has designed, entitled, and constructed multiple mixed-use projects that directly relate to the proposed Brayton Lot development vision.

Bakers Place. Neutral successfully completed the construction of Bakers Place in May 2025—the first mass timber multifamily building in Madison. Located at 10 S Paterson St, just five blocks from the Brayton Lot development site, the project includes 206 dwelling units, retail spaces, a health clinic, and a public alley. Bakers Place is pursuing LEED Silver certification.

517 W Main St by Neutral is another active mass-timber development in Madison, scheduled for completion in August 2025. The project will feature 33 rental dwelling units and a ground-floor café, adding to the vibrancy of the Bassett neighborhood.

Neutral 1005 N Edison St is a full-block development project currently under construction in Milwaukee, WI. This project is similar in scale and complexity to the proposed Brayton Lot development, offering 353 rental units, ground floor retail, and a full floor health and wellness club. Edison is pursuing Passive House an Living Building Challenge certifications. Neutral has successfully secured $133 million in construction financing from BankOZK and Pearlmark. The project is slated to open in the Spring of 2027.

Marcus Center. Neutral has secured exclusive negotiating rights with the City of Milwaukee for the Marcus Center for Performing Arts Parking Garage RFP, awarded in 2024.

Across these projects, Neutral has proven its ability to assemble world-class teams, collaborate effectively with local municipalities and community associations, secure necessary private investment and financing, and deliver projects on time and within budget.

With Neutral, the City of Madison will find a trusted partner dedicated to achieving the best possible outcomes for the city and its residents.

Bakers Place

10 S Paterson St, Madison WI

Program: Mixed-Use
Dwelling Units: 206
Stories: 14
Structure: Mass Timber Steel Hybrid
Status: Occupied

517 W Main St

517 W Main St, Madison, WI

Program: Multifamily
Dwelling Units: 33
Stories: 4
Structure: Mass Timber + CFS Walls
Status: Opening August 2025

1005 N Edison St

1005 N Edison St, Milwaukee, WI

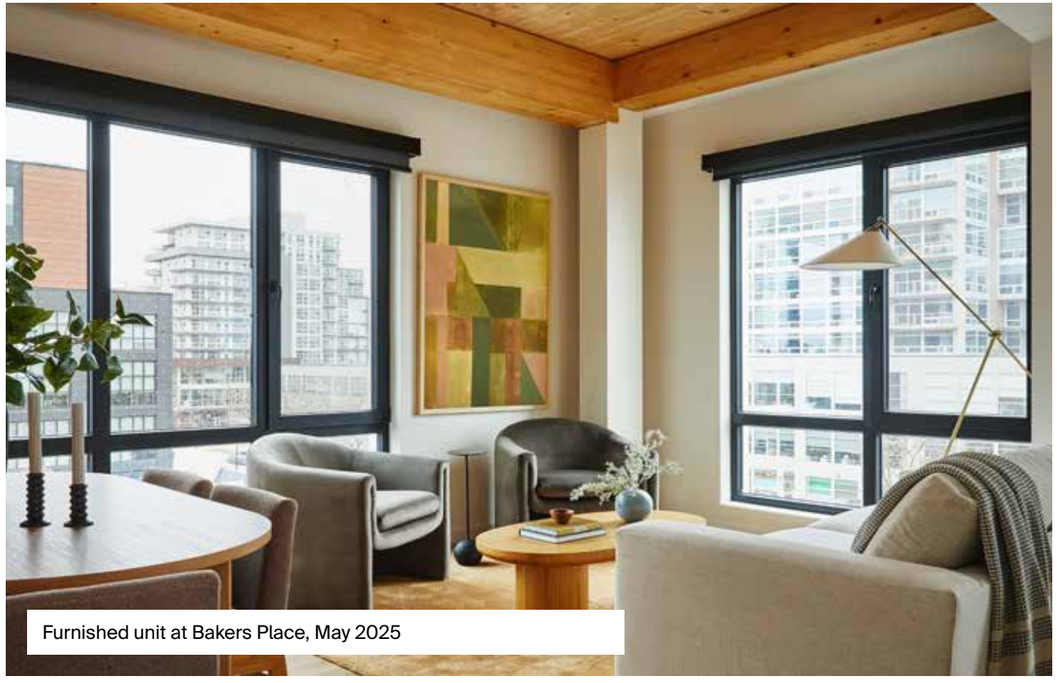
Program: Mixed-Use
Dwelling Units: 353
Stories: 31
Structure: Mass Timber
Status: Under Construction, Opening 2027

Marcus Center

1001 N Water St, Milwaukee, WI

Program: Mixed-Use
Dwelling Units: 750
Stories: 55
Commercial: 192,000 sq ft
Status: Pre-development

Bakers Place by Neutral, 10 S Paterson St, completed in 2025



Furnished unit at Bakers Place, May 2025

Neutral 1005 N Edison St Grounbreaking, June 2025

517 W Main St mass timber structure construction, April 2025

Neutral - Team Bios

Nate Helbach is the founder and chief executive officer of Neutral (formerly The Neutral Project). Nate founded Neutral in 2020 and has overseen over 1000 new multi-family units in various stages of development to date. He continuously seeks to evolve and innovate new sustainable and regenerative development methods to rejuvenate our built environment. He leads financing, capital markets, accounting, investments, and company strategy.

Scott Zimmerman leverages his decades of experience in construction to guide Neutral's end-to-end project cost analysis, competitive bidding, and construction execution. Scott oversees the operations of Neutral's construction management subsidiary. Scott has served as Chief Executive Officer at Terra Engineering & Construction since 2008 — a prominent engineering & construction company headquartered in the Midwest. Scott holds a Wisconsin Professional Engineer license in Civil Engineering.

Daniel Glaessl leads all development activities for Neutral, working closely with the design and engineering teams, local authorities, stakeholders, and community members. Prior to his role at Neutral, Daniel was head of product development at Nabr, a direct-to-consumer housing company in the Bay Area and New York City. Daniel also worked in prestigious roles at Gensler, Foster + Partners, and Gumuchdjian Architects, where he contributed to innovative building projects with a focus on sustainability. Daniel is also a licensed architect in both Wisconsin and Arkansas.

Kadri Kaldam leads the architectural vision and project execution for the company's diverse portfolio of developments. With over 14 years of international experience, including 12 years at Foster + Partners, Kadri brings a wealth of expertise to her role. Kadri holds a Master of Science in Architecture from the University of Stuttgart, reflecting her commitment to sustainable and innovative design practices.

Peter Chao oversees Neutral's financial planning, accounting and financial compliance, risk and return perspective, business planning. Peter has hands-on experience in acquisitions, asset/portfolio management, finance, development, and valuation in both commercial and residential sectors. Previously, he led Google's economic assessment on global campus development projects and major transactions. He has managed over $3B of acquisition/disposition and financing transactions on commercial real estate deals. Oversaw over 2M sqft of Class A office development.

Yue Shao is overseeing user-centric and sustainability-driven architectural design from feasibility to design development stages for residential, mixed-use buildings, and larger districts. Previously, Yue served as a product designer at Nabr, architectural designer at Gensler, and Aedas in Hong Kong. Yue is a licensed architect with a strong foundation in design and commitment to sustainable solutions.

Gehl

Gehl is an urban strategy and design consultancy, founded in 2000, offering expertise in the fields of architecture, urban design, landscape architecture, sociology, and city planning. We address global trends using empirical analysis to understand how the built environment can promote well-being. Copenhagen is our base — a city we have collaborated with, studied and worked in for more than 40 years. Our work in Copenhagen helped create one of the world's most people-friendly cities. In 2014, we established studios in New York and San Francisco, enabling us to work face to face with our local clients and collaborators. Gehl has over 100 staff who work collaboratively around the world. As trusted advisors to many world-renowned clients, we value long-term project relationships that lead to lasting change. We work with city and regional agencies, downtown business improvement districts, and private developers. We have worked in over 300 cities around the world in urban, suburban, and rural contexts.

Gehl Services:

* Urban Design & Masterplanning
* Place Activation
* Social Spatial Research
* Community Engagement
* Urban Mobility
* Urban Strategy

The Gehl Approach

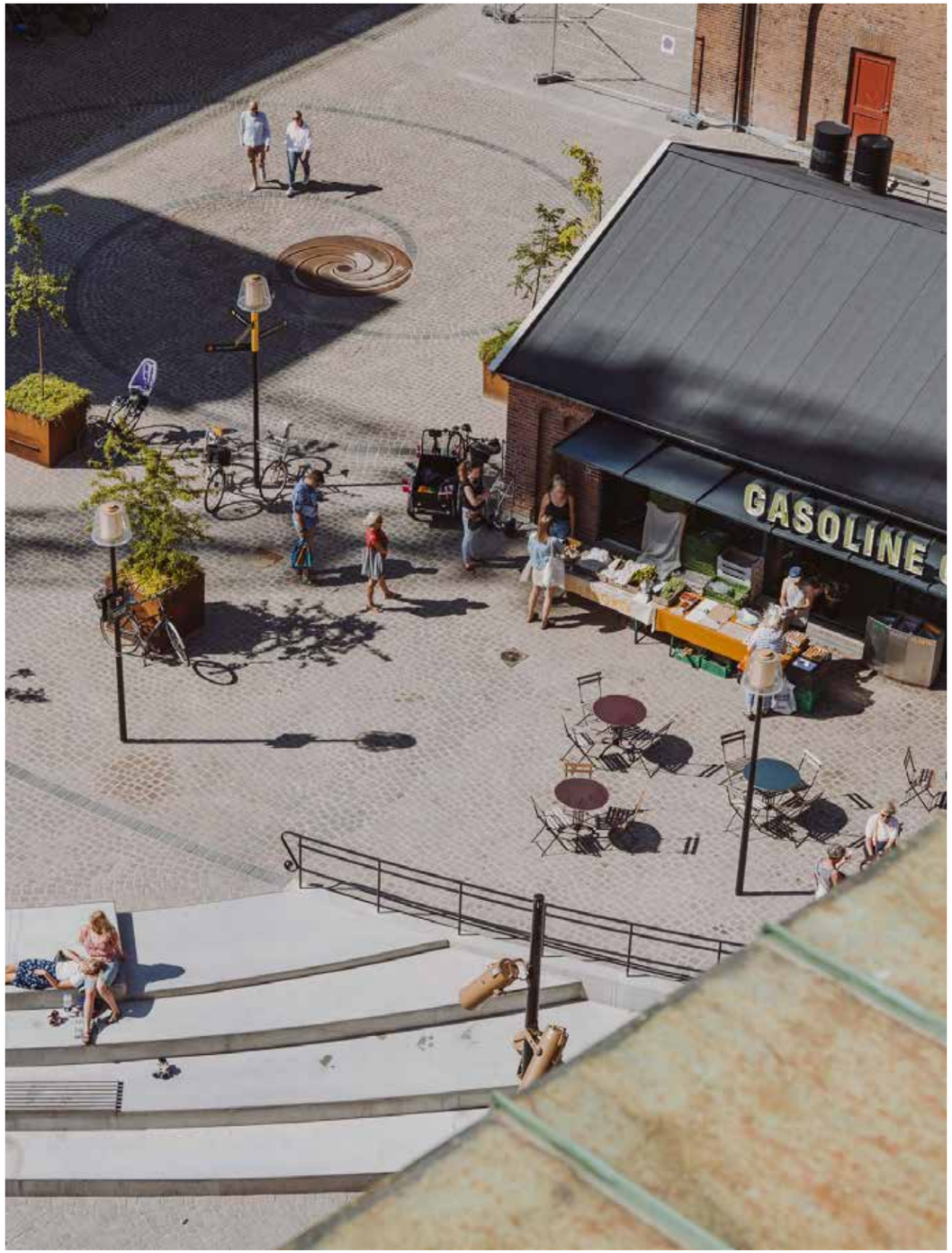
Our practice is rooted in decades of observation and analysis of public life; the way we use space and interact with one another in the built environment. This grounding in the everyday reality of human experience enables us to tackle complex planning and design challenges. Our approach to development begins with life – then activities, user groups, and behavior patterns. This understanding then informs the design of people-first buildings and infrastructure.

The Human Scale & Planetary Well-being

Our work is based on the human dimension – the effect of the built environment on daily life. We believe that human and planetary wellbeing goes hand in hand. By addressing the fundamental conditions that foster a better urban experience—namely proximity, agency, comfort, convenience, and connection—we can create conditions for people to travel and consume in more sustainable ways.

Our Masterplanning Practice

Our Life-First approach to urbanism has bloomed into a prolific masterplanning practice. With projects across all continents, we deliver transformative plans that pave the way for extraordinary architecture and create vibrant communities.



Gehl - Relevant Experience

Since its founding in Copenhagen in 2000, Gehl has worked in over 50 countries and more than 250 cities worldwide, executing thousands of projects that put people at the center of urban design. Our New York and San Francisco offices bring globally recognized expertise in human-centered urban design to American communities.

Gehl has applied our human-centered design methodology across major global cities, transforming urban environments through evidence-based interventions. In Copenhagen, we led the city's transformation from car-dominated streets to pedestrian and cyclist-friendly spaces, while in New York, San Francisco, Sydney, Shanghai, Moscow, and London we conducted major public space improvement projects adapting our walkability principles to diverse cultural contexts.

We have advised developers and municipalities in Midwestern cities, including Related on Chicago projects, Midtown Detroit, the Ralph C. Wilson Detroit Parks project, Fort Wayne, The Belle Isle Conservancy, and The Downtown Akron Partnership. We have a proven track record of navigating complex regulatory frameworks, engaging communities, and delivering world-class, human-centered urban developments.

Our work on Broadway Avenue in New York City exemplifies our work with the public sector. Working with the NYC Department of Transportation, Gehl transformed Times Square from a chaotic, car-dominated intersection into pedestrian-friendly plazas, reducing injuries by 39 percent while creating vibrant public spaces.

We have extensive experience working with the private sector on urban infill projects. The Rosemary Square project at CityPlace in West Palm Beach exemplifies our approach—attracting new tenant contracts during the post-pandemic period when many retailers were closing locations. Our public space plans activate streets with pedestrian activity, creating benefits for residents, visitors, businesses, developers, and cities alike.

Our vision is to create cities that are lively, healthy, diverse, sustainable and safe—thereby improving people's quality of life. We would be honored to bring our people-first design philosophy to downtown Madison, applying our global expertise and Midwest experience to create vibrant, sustainable urban spaces that truly serve the community.

Clark St. Public Realm Plan

Confidential address in Chicago

Program: Office, F&B
GFA: Approx. 1,000,000 sqft
Stories: 45
Structure: N/A (ground floor public space plan)
Status: Under approvals

CityPlace Public Realm Plan

CityPlace, West Palm Beach, Florida

Program: Mixed-use (retail, office, residential)
GFA: Approx. 750,000 sqf retail; approx 1 million sqft office; and approx. 500 residential units (total residential GFA unknown). Entire ground floor area of development is 75-acres.
Stories: CityPlace Tower: 18; The Laurel: 21; 10 CityPlace: 22; 15 CityPlace: 26.
Structure: N/A (ground floor public space plan)
Status: Completed 2021

Gran Central

Santa Ana, Panama City, Panama

Program: Mixed-use (retail, F&B, hotel, residential)
GFA: 1.7 acre walkable retail area
Stories: 5 buildings approx 10 stories each
Structure: N/A (ground floor public space plan)
Status: Initial sales ongoing

Gehl - Team Bios

Ghigo DiTommaso, Partner and Team Director
Ghigo DiTommaso is a Partner and Director at Gehl where he leads San Francisco Office and Gehl's masterplanning practice for the Americas. His work focuses on delivering holistic urban frameworks that integrate all aspects of city-making, supporting the creation of vibrant, ecologically sounds, and inclusive places. He holds a Ph.D in Architecture from Etsa Barcelona and trained as an architect at Florence School of Architecture. Ghigo is also affiliated with the UC Berkeley College of Environmental Design, where he has been teaching since 2014.

Lily Wubeshet, Senior Designer
Lily Wubeshet is a Senior Designer with six years of experience at Gehl. Lily trained as an Architect at the Harvard Graduate School of Design and the University of Washington. She combines her experience in architecture and urban design to develop efficient and high-quality public spaces that promote well-being. At Gehl, her work focuses on using qualitative and quantitative data to guide the vision and design of various types of public spaces in different contexts.

Alejandra Edery, Project Manager
Alejandra brings five years of management experience to her work, having trained as an architect in Copenhagen and Chicago. Her background includes a wide range of residential, educational, and civic projects across Europe and the Americas. As a Project Manager at Gehl, she specializes in Masterplanning and Urban Design, working closely with private real estate developers. In her projects, Alejandra prioritizes planning principles of walkability, accessibility, ecology, and heritage.

Bernau Design

Bernau Design brings artistry and problem-solving to highly technical site design projects across the country. We partner with communities, professionals, and institutions to imagine and build places teeming with beauty and life.

Based in Madison, WI, our firm is driven to bring health and respect into every space we occupy. We find beauty both within the process and the product and help create vibrant outdoor open spaces of all scales including parks, plazas, waterfronts, playgrounds, streetscapes, and more.

Because every location is unique, Bernau Design fosters a distinct sense of place through design. This elevates the quality of life for ourselves and our neighbors and adds value to every project-- low maintenance, self-sustaining landscapes that are equal parts functional, artistic, and evocative.

Bernau Design - Relevant Experience

Bernau Design's porfolio represents an array of people places — drawing inspiration from history, nature, and cultural context. Creating quality places of local character results in public and private investment that both survives the test of time and is actively protected and championed generations later— the greatest demonstration of sustainability.

Within Madison, we see the critical need for a healthy, vibrant public realm and we are committed to improving the place we call home. Through design and volunteerism, our work advocates for third spaces that are welcoming to all, middle housing that fits within the neighborhood context, human-scale streetscapes, multi-modal transporation networks, and landscapes that foster pollinator life while dovetailing with innovative stormwater management.

Shane Bernau PLA, ASLA

A licensed landscape architect and graduate of University of Wisconsin-Madison, Shane approaches design with rigor and craftsmanship and delights in the detailing to get it built. His passion for materiality and expertise in storytelling, grounded in midwestern values, balances his overriding motivation to improve quality of life through design. Parallel to his professional practice, Shane is actively engaged in his community, teaches in UW-Madison's Department of Planning & Landscape Architecture, and chairs Madison's Urban Design Commission.

MG&E Blair St Courtyard

133 S Blair Street, Madison, WI

Program: Commercial open space
Size: 7,500 SF open space
Status: In progress

US Bank Roof Terrace

1 S Pinckney St, Madison, WI

Program: Commerical open space
Size: 20,000 SF renovation
Status: Completed 2022
*Project completed with previous firm experience

Madison Yards GDP

4703 Madison Yards Way

Program: Mixed-Use (110,000 SF retail, 500+ residential units, 500,000 SF office, plaza open space & streetscape)
Size: 14-acres
Status: In progress
*Project completed with previous firm experience

Office for Visual Interaction (OVI)

At Office for Visual Interaction (OVI), we are more than lighting designers—we are philosophers, storytellers and tailors who transform projects into vivid architectural icons. Our mission is to create legacy-worthy masterpieces that illuminate rich narratives, deeply connected to a project's cultural and temporal context.

Using our "Storytelling Through Light" approach, we capture the essence of a project's identity through holistic lighting design, forging a deep connection with its architectural vision and cultural memory.

We view light as a medium that adds depth and emotion to spaces, blending seamlessly with materials and landscapes. Every project is a chance to communicate an idea through lighting that is as integral to architecture as the space itself. We believe the sensations that lighting stirs are inseparable from the space itself; it is as elemental to architecture as glasswork. We absorb location-specific details, exacting technical specifications, textured facades–every factor and concept that forms the complete project–in order to divine the essence of the overall vision.

In both breadth and scope, OVI's portfolio is vast and inclusive, comprising intimate, humble installations and iconic, larger than life works–each approached with equal passion and humanity. Our designs and products discover and emphasize stories as dynamically composed visual soundtracks that underscore and invigorate architectural masterpieces. The stories that shape our work advance the industry while honoring and echoing the ideas of the past, memorializing and progressing the quintessence of a place, a people, an era.

As architectural lighting designers, we refine and elevate designs, making any space exceptional. Our integrated solutions combine concept ideation, daylight analysis, photometric calculations, and detailed coordination to create a sophisticated, emotional, and iconic expression of light.

Founded in 1997, and based in New York City, OVI's founders, Jean Sundin and Enrique Peiniger, are internationally acclaimed pioneers in the field and among the world's first Certified Lighting Designers (CLD). Their expertise and vision guide each project from its inception to completion, working in close collaboration with the internal team and outside partners to ensure the successful completion of every project.

OVI - Relevant Experience

Rooted in a philosophy that views light as a fundamental extension of architecture, OVI approaches every project with a deep commitment to the human-centric experience and the built environment. We understand light not simply as a technical necessity, but as a powerful narrative tool—shaping how spaces are perceived, inhabited, and remembered. Engaging from the earliest stages of design, we ensure lighting is seamlessly woven into the architectural vision, responding to materiality, function, and context with clarity and intent. Our holistic process allows lighting to be not only aesthetically compelling, but also intuitive, sustainable, and rooted in the identity of each place.

This approach carries through OVI's experience in Masterplanning projects, where lighting becomes an essential connective tissue across mixed-use environments. Whether supporting wellness-focused residences, activating commercial frontages, or enriching public urban realms, our strategies foster a sense of cohesion while honoring the distinct character of each neighborhood. Our collaboration on the Climate Ribbon at Brickell City Centre exemplifies this—an elevated trellis spanning multiple city blocks, integrating daylight control, thermal comfort, and expressive illumination to unify a complex development both visually and experientially. Through strategic planning, technical precision, and close coordination with architectural teams, we define lighting identities that are not only spatially coherent but culturally and environmentally attuned.

Throughout our portfolio, OVI's experience is marked by a consistent commitment to sustainable, biophilic, and human-centric design principles. Lighting is thoughtfully calibrated to support circadian rhythms, elevate natural textures and materials, and cultivate environments that feel immersive and restorative. In projects such as Apple Fifth Avenue Flagship Store and Aman Crown Hotel New York, these values are reflected in lighting that reinforces the connection between body, nature, and space—subtly shaping daily rituals and emotional resonance. By combining technical expertise with a sensitivity to how spaces are experienced over time, we deliver lighting solutions that are enduring, responsive, and deeply aligned with the values of wellness, sustainability, and design excellence.

Brickell City Center

701 S Miami Ave, Miami, FL 33131

Program: Mixed use development, including Public Realm, Retail, F&B, Commercial, Residential and Hotel
GFA: 5,400,000 sqft
Stories: 4 stories of retail and entertainment space, 43 stories for each of the residential towers
Structure: Composite Structural System
Status: Complete

Apple Fifth Avenue Flagship

767 5th Ave, New York, NY 10153

Program: Retail store with Public Realm / Plaza
GFA: 77,000 sqft.
Stories: 1 story - underground
Structure: Stuctural Glass + Stainless Steel
Status: Complete

Aman Crown Hotel New York

730 Fifth Avenue, New York, NY 10019

Program: 5-star hotel with curated experiences, including wellness programs, cultural immersions, and culinary journeys
GFA: 315,000 sqft.
Stories: 26 stories
Structure: Steel + Concrete
Status: Complete

OVI - Team Bios

Enrique Peiniger, Founder and Chief Innovation Officer of OVI, was formally trained in both architecture and social sciences and continues to catalyze conversations across design fields and disciplines. His passion for cutting-edge technology is evident in all of OVI's work, ranging from thoughtful, historical renovations to contemporary, avant-garde architectural master works. Enrique's human-centric approach utilizes light to shape architectural space and the built environment from the detailed scale of product designs to highrise super tall towers and masterplans. His tremendous knowledge of LEED, WELL and biophilic design are evident in OVI's work that demand energy efficient designs that optimize natural daylight.

Jean Sundin is a trailblazing lighting designer and the Founder and Chief Creative Officer of OVI. Renowned as one of the world's first certified lighting designers, Jean spearheads the development of creative, yet groundbreaking, lighting solutions for globally acclaimed architectural marvels. Jean's artistic sensibility shines through in her technically imaginative and culturally relevant work, showcasing unparalleled expertise in lighting design on world-class architectural projects. Her portfolio encompasses a diverse range of projects, including historic and avant-garde structures, masterplans, bridges, memorials, historic landmarks, cultural buildings, and residential towers. With each endeavor, Jean consistently delivers lighting designs of the highest caliber, reflecting her profound understanding of the interaction between light, space, and human experience.

Markus Fuerderer is a seasoned and adaptable Project Director, boasting a diverse background in architecture, product engineering, and lighting design. Over the course of nearly two decades at OVI, Markus has established enduring connections with the foremost visionaries in the industry. His impressive track record includes the successful execution of award-winning architectural projects and the development of groundbreaking product designs, all while navigating the complexities of financial, technical, and cultural considerations. In his role as Project Director, Markus employs his expertise to transform spaces into captivating lighting designs that harmonize seamlessly with the architectural language of the structures they illuminate.

Wendy Jiang is an accomplished Project Director who possesses a versatile skill set, allowing her to excel in both the artistic and technical realms of architectural lighting design. With her agile approach to design leadership, Wendy effortlessly adapts to diverse challenges and tailors her management style to meet the unique parameters of each project. She is a trusted partner to OVI's clients, skillfully leading collaborative creative ideation and presenting her team's work in a compelling and logical manner.

Rachel Barrow brings a holistic approach to design, influenced by her engineering background, which enables her to seamlessly merge technological aspects with artistic collaboration. In her role as Senior Project Manager, Rachel leverages her scientific and artistic expertise to excel in meticulous specification work and solve complex technological problems. Her proficiency allows her to effectively collaborate with architects on every scale of project.

Soumya Undavalli is a passionate lighting designer with a strong affinity for interdisciplinary design. With a background in architecture, she possesses a deep understanding of how lighting can profoundly transform and redefine a space. Soumya's approach centers around utilizing lighting as a powerful tool to strike a delicate balance between enhancing aesthetics and serving functional purposes. Her fresh perspective and thirst for knowledge drive her to continuously expand her expertise and broaden her horizons.

dbHMS

dbHMS was founded in 2002 on the principles of integrated project delivery and sustainable design. We are a minority-owned business (MBE) with 80 employees across offices. Our project approach unites key stakeholders and creative design professionals, letting us work collaboratively to deliver innovative engineering solutions. Our team of consultants provides a full range of services including mechanical, electrical, plumbing and fire protection, lighting and information technology design. We specialize in energy modeling, building commissioning, LEED consulting, computational fluid dynamics (CFD), and daylighting studies. dbHMS has been recognized as a LEED® Proven Provider™ for the Building Design and Construction rating system family by Green Building Certification Inc. (GBCI®).

Our staff approaches all projects looking for opportunities to find new solutions to familiar challenges. All of our teams include a dedicated Project Manager, allowing us to engage collaboratively, adjust to changes, and deliver a tailored approach to engineered systems. Our commitment to this design philosophy contributes to buildings we are proud of, including the world-renowned Aqua Tower, a high-rise residential development, The Keller Center at The University of Chicago, a COTE Top Ten Award winner, and the O'Hare Global Terminal.

MECHANICAL, ELECTRICAL, PLUMBING & FIRE PROTECTION DESIGN

dbHMS provides optimal heating, ventilation, air conditioning, electrical, plumbing and fire protection designs. We are well versed in both conventional and groundbreaking design methods, and have a solid record of performance focused on quality and timely delivery. Additionally, we are on the leading edge in advanced solutions such as Net-Zero Carbon and Energy Design, Radiant Heating and Cooling, and Smart Building Design.

INTEGRATED DESIGN We routinely use an integrated approach to projects, bringing together key stakeholders and design professionals to work collaboratively and interactively from the beginning. The site, landscape, structure, building enclosure,HVAC systems, lighting and indoor environment are all viewed as a whole building system rather than a number of separate, independent systems. We work as a full-circle team to understand owners' requirements, help architects on building massing and openings, aide engineers in selecting systems, and help contractors to implement proven methods.

PROJECT MANAGEMENT Every project has its own unique challenges. To smoothly guide each project to successful completion, one of our principals is constantly and closely involved in design, development and implementation. It is key to our philosophy that parameters are set precisely at the start of each project. Our principals personally coordinate work with technical staff and the client's representatives to ensure quality. To control quality, independent members of our staff validate work as it progresses.

INFORMATION TECHNOLOGY DESIGN | LIGHTING DESIGN

We provide specialty IT/AV/Security and Lighting design services for architects, interior designers, and owners. Information Technology design services include: structured cabling, access control and intrusion detection, video surveillance, two-way/ emergency communications and audiovisual systems. Lighting Design services include: lighting layouts, fixture selections, lighting fixture schedules, specifications, lighting calculations, site visits, energy analysis and compliance, emergency layouts, controls, aiming and adjustment.

dbHMS - Relevant Experience

ADDISON PARK ON CLARK

Addison Park on Clark is a sustainable building project that will revitalize the heart of the Lakeview community in Chicago by creating economic growth, support public transit use, widen pedestrian walkways and provide amenities for neighborhood residents. The project includes a residential building, retail component, and a 500-car enclosed parking garage. As this neighborhood is extremely dense and mostly permit parking, the parking garage will provide much needed relief from congestion in the area.

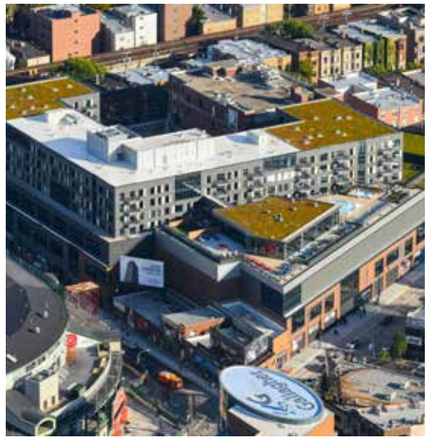
dbHMS is working with M&R Development and Solomon Cordwell Buenz to provide MEPFP design services, as well as building energy modeling, LEED consulting & commissioning.

The building has a common condenser water plant located on the roof and consists of multiple-cell induced-draft cooling towers and associated condenser water pumps. The condenser water system generates warm tempered water through a boiler during the heating season, and cool tempered water from the cooling tower/ heat exchanger during the cooling season. The condenser water system supplies water to the water-sourced heat pumps located within the retail common areas, residential units and common areas, and to provided stubs for each retail space.

Ventilation air is provide to the residential units via two roof mounted corridor make-up air units.

The entire facility has fully integrated building automation systems which controls and monitors the building MEP systems. The building uses low flow plumbing fixtures and LED light fixtures throughout to reduce overall utility and energy usage.

The project's initial goal was to achieved LEED Certified status but was able to exceed the client's expectations an anticipate achieving a LEED Silver certification.



Addison Park on Clark

Chicago, IL

Residential, Mixed-Use
Area: 509,000 sf
Stories: 8 stories
Structure: New Construction
Project Completion: 2018

The Edison

Milwaukee, WI

Program: Multifamily
GFA: 500,000 sf
Stories: 31 stories
Structure: Mass Timber
Status: In Construction

dbHMS - Team Bios

Sachin Anand, Principal at dbHMS, brings over 25 years of design, commissioning, and management experience to the field of engineering, uniting artistry and analytics into a unique approach based upon the client's needs. His focus is on low carbon building and campus designs. He has delivered several Net Zero Energy building designs to help clients meet their decarbonization goals.

Marcos Guerrero is a Senior Mechanical Engineer at dbHMS with a strong understanding of integrated building systems and efficient design. Having graduated from the Illinois Institute of Technology with a degree in Architectural Engineering, Marcos specializes in building mechanical systems and project management. His background includes the design of various HVAC systems including hydronics, steam, VRF, campus utilities, and various air side systems. Marcos' portfolio includes work in the Institutional, Laboratory, Educational, and Commercial facilities.

Kristina Lundeen is a Building Performance Analyst in Databased+ and is committed to creating innovative, energy-efficient solutions that optimize both performance and environmental impact. With extensive experience across a variety of analysis types, including energy modeling using Energy Plus, OpenFoam CFD Analysis, and Climate Analysis in Rhino/Grasshopper, she brings a comprehensive understanding of how to integrate performance-driven design with sustainability goals.

Claudia Mattison is a licensed Professional Engineer, LEED for Homes Green Rater, and LEED Accredited Professional who provides sustainability and resilience consulting at dbHMS. She is the Studio Leader for the DataBased+ Studio at dbHMS. Claudia leads project teams in developing strategies for meeting their sustainability and resilience goals, facilitating conversations about the larger issues while validating goals through sustainability certifications. This work is complemented by her experience with dbHMS conducting MEP and general reviews of LEED projects submitted to the USGBC for certification. She has overseen projects ranging from core and shell developments to large-scale, multi-family housing. As a LEED for Homes Green Rater, Claudia works with the residential market on verification-based LEED certifications. Claudia brings a broad knowledge base to implementing green techniques and technologies.

JT Engineering



JT Engineering, Inc. (JT) is a civil engineering consulting firm that is proud to offer the experience, resources, and services of a larger firm, combined with the cost-effectiveness, client focus, and regional knowledge of a local firm. We view each project as a partnership and strive to make our clients' needs, timelines, goals, and concerns our top priority.

Founded in 2005, we have grown to over 100 employees with office locations in Green Bay, Eau Claire, Madison, and Milwaukee areas in Wisconsin. We provide a tailored approach for each project, proactively engaging and communicating with our clients to ensure efficient and cost-effective service. Our portfolio includes projects at every scale, from small, half-acre site projects to mega interstate highway expansion projects across multiple states, including Wisconsin, Illinois, Indiana, Minnesota, Texas, and Colorado. Our design and construction professionals work closely together, utilizing our combined experience, knowledge, and expertise to deliver award-winning, economical designs that exceed our clients' expectations.

JT is committed to providing sustainable solutions while developing the build environment. We seek out projects and clients that exemplify our vision. The partnership between this project team and the City of Madison will create a long-lasting, sustainable development that will deliver economic benefits to the City of Madison for decades to come.

Core Services

Site Design & Civil Engineering
Land Surveying
Landscape Architecture
Storm Water Management
Structural Design
Transportation Engineering
Topographic Mapping
Unmanned Aircraft Systems (UAS)
Construction Administration
Roundabout Design & Analysis
Environmental Reports & Permitting
Path & Pedestrian Design

19+ YEARS OF SERVICE

100+ EMPLOYEES

35 CERTIFIED PROFESSIONALS PE, PLS, PTOE, & ENV SP

JT Engineering - Team Bios

Dylan Douglas, PE, brings 14 years of experience in civil infrastructure engineering. Throughout his career, Dylan has designed and provided construction administration for a wide range of projects across Wisconsin, including urban infill and utility improvements. He has also contributed to several projects with Neutral, a Madison-based developer focused on resident well-being and sustainability. As a downtown Madison resident, Dylan is deeply committed to promoting sustainable development and supporting a strong, connected community.

Stephanie Thomsen, PE, ENV SP, has 20 years of civil engineering experience focused on infrastructure and land development. As an Envision Sustainability Professional accredited by the Institute for Sustainable Infrastructure, Stephanie is passionate about integrating sustainable practices into her projects. In addition to her professional work, she serves as an active board member for Downtown Madison Inc. (DMI), demonstrating her commitment to fostering a vibrant downtown Madison.

Seth Reardon, EIT, has completed several urban infill redevelopment projects within the City of Madison. He is familiar with the City of Madison's standards and requirements for development, most notably the storm water requirements for urban redevelopment. Seth is an outside-the-box thinker and has the ability to develop creative solutions to meet storm water standards, especially on a lot as densely developed as the proposed project at the Brayton Lot.

Arup

Capabilities: Fire engineering and code consulting in Mass Timber

Mass timber buildings are increasingly popular due to timber being a renewable construction material that can sequester CO2, as the carbon that trees remove from the atmosphere throughout their life is stored in the wood. When timber is harvested sustainably and processed into the engineered mass timber products of glulam and cross laminated timber, the products have a natural capability to lower the upfront carbon for a building.

With the ever-changing regulatory environment for timber projects, Arup's fire engineers help clients navigate the codes, standards and guides to make mass timber projects a reality. With our expert knowledge and broad-ranging experience, we can develop technically-sound fire safety solutions for even the most ambitious mass timber buildings that go beyond the code.

To help advance mass timber design, Arup's fire safety team is collaborating with fire research institutes around the world to improve our understanding of the specific fire safety challenges posed by mid- and high-rise timber buildings, including funding our own mass timber fire testing.

About Arup

Arup is a collective of 20,000 engineers, designers, and advisors working globally to advance sustainable development. Founded in 1946 by philosopher engineer Ove Arup, the firm opened its first US office 40 years ago and has committed to delivering excellence and value to its clients while shaping a more sustainable and equitable world.

Arup has been at the forefront of mass timber design in the US. We have pioneered new applications on a wide range of timber projects, beginning with the two winners of the initial USDA Tall Wood Competition in 2015 through more recent projects that include the tallest mass timber building in the world Ascent, (Milwaukee) and the first mass timber commercial office overbuild in the US (80M St). By keeping pace with the dynamic nature of the mass timber market and participating in the development of new building standards and codes that enable mass timber adoption, we help clients sort through a complex array of options to determine the best solution for each project. Experience has taught us that mass timber projects face unique performance challenges in acoustics, vibration, fire safety, and structural engineering. Leveraging our comprehensive range of in-house services, Arup devises holistic solutions that optimize performance and constructability. We incorporate sustainable thinking into our design approach to ensure our projects achieve the most sustainable outcomes.

Relevant Experience

Fire engineering is a fundamental component of multidisciplinary design in the built environment. Arup has provided fire safety consulting services for a range of buildings designed using mass timber, ranging from low-rise structures designed within the constraints of past building codes to high-rise structures designed outside of the bounds of the more current codes with tall timber provisions. In addition to working with clients on developing code-based approaches to the use of mass timber, we work directly with suppliers to support product development, certification, fire testing, and paths for code compliance.

The latest edition of the International Building Code allows tall mass timber up to 18 stories, though not yet adopted by Wisconsin, where mass timber is limited to six floors in height. Therefore, any mass timber project over six floors will need an experienced technical advocate to gain permitting approval. With our unrivaled knowledge of timber fire performance, fire protection strategies, and fire testing, Arup can make a strong technical case for timber projects of varying size and complexity. In many instances, this means dispelling lingering misconceptions about safety risks by demonstrating that mass timber buildings meet or exceed prescriptive code standards.

Our solutions are grounded in a thorough working knowledge of fire testing results and analysis methods from mass timber suppliers, including mass timber hardware manufacturers. We can help clients resolve issues involving combustible timber structures, exposed mass timber in high-rises, timber-to-timber connection details, hybrid timber construction, and timber interior finishes.

Fire engineering does not stop once the design is complete. Arup has a long track record of providing practical advice during tender, construction, commissioning and handover in order to maintain the quality and integrity of the fire strategy into the operational stage of the building. We are experienced in working with managing contractors and mass timber installers as

Arup - Team Bios

David Barber, Principal
David is a Technical Consultant with Arup, specializing in the fire safe design and approval of mass timber buildings. For over 25 years David has assisted clients with compliance fire testing, developing new timber technologies, authoring design guides, assisting with codes and standards and completing engineering design solutions for mid-rise and high-rise timber buildings. David leads a global team that works with developers, architects and researchers to enable mass timber structures. David's mass timber experience is international, having delivered projects in eleven countriescal rigor. His work includes the design of pioneering timber buildings in urban contexts, where he integrates renewable materials with performance-based engineering.

Brian McLaughlin
Brian is an Associate Principal in Arup's Los Angeles office and is Arup's Americas Region Fire Safety Skills Leader. He has more than 20 years' experience including leading the fire and life safety efforts on the projects. Brian has been involved with over 530 projects spanning six continents and has collaborated with hundreds of clients and colleagues around the world. As a member of the Fire Engineering team at Arup he has been involved in a multiple of project types including large atrium spaces, high-rise buildings, airport and transportation facilities, industrial buildings, amusement parks, hotels, casinos, museums and cultural spaces.

Mackenzie Roach
Mackenzie is a senior fire protection engineer in Arup's Los Angeles office with more than 12 years of experience. Mackenzie has been involved in several projects as the fire and life safety consultant and the Arup project manager for mass timber buildings. Other project work in the built environment has included smoke control modelling and analysis, stair pressurization analysis, fire and life safety reports and drawings, wildfire mitigation and wildfire risk assessments and interdisciplinary coordination in environments with large, complex atrium spaces, high-rise buildings, and mass timber buildings. With a focus on enhancing life safety and resilience, Mackenzie utilizes innovative solutions to promote wellbeing, and is dedicated to ensuring safety and efficiency for buildings and their occupants.

Past Project: The Edison in Milwaukee and its mass timber fire testing

Arup - Relevant Experience

Bakers Place

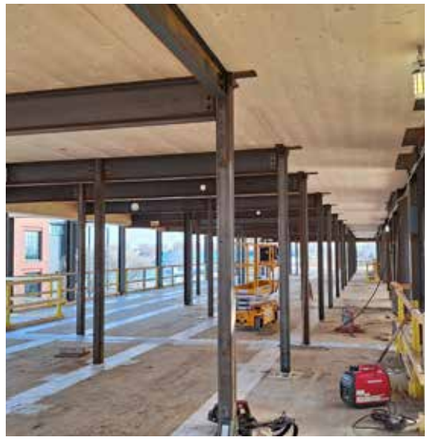
The Bakers Place building is a new 14 story, 305,000ft² high rise mass timber mixed-use residential building. The building has a three-story podium of mixed uses including retail, parking, loading, and building entry to the first floor with 11 stories of residential units above, constructed with mass timber and structural steel. Arup provided fire and life safety code consulting, fire protection and fire alarm design, and review of the contractor's design build systems. Arup was involved with the negotiations and approvals for the mass timber construction to 14 floors, above the current Wisconsin Commercial Building Code limit of six floors. The mass timber portion of the construction was approved for use after a period of consultation with the City of Madison, the submission of a Petition for Variance and a successful review by the Building Appeals Board, including review by the Madison Fire Department.

Ascent Tower

Arup's fire safety expertise with mass timber construction design, modelling and detailing was key to permitting and approval to build the tallest timber tower in the world. Ascent Tower, at 284 feet,is the tallest mass timber building in the world, and as such it had many challenges in the planning and permitting process. Arup was involved with a number of consultation meetings with the Department of Neighborhood Services, who permitted the building, providing them with an approval roadmap for the performance based design. Arup's work included an assessment of the partially exposed mass timber structure, utilizing global fire test data and project specific analysis.

Neutral 1005 N Edison St

A new 32-story, approximately 360 feet high-rise mass timber residential building in Milwaukee, Wisconsin, currently in design. The new landmark building is mixed-use with retail, parking, and amenity floors, with 26 floors of residential use constructed with mass timber. The approval process has required on-going discussions with the City of Milwaukee and submission of variances for approval. Project specific fire testing has been successfully completed for the project to assist with approvals and to provide highly efficient construction. The project will include timber columns, timber beams and CLT floors.



Bakers Place

Madison, WI

Program: Residential + Retail
GFA: 305,000 sf
Stories: 14 stories
Structure: Mass Timber
Status: Completed 2025

Ascent Tower

Milwaukee, WI

Program: Residential
GFA: 493,000 sf
Stories: 25 stories
Structure: Mass Timber
Status: Completed 2022

1005 N Edison St

Milwaukee, WI

Program: Multifamily
GFA: 500,000 sf
Stories: 31 stories
Structure: Mass Timber
Status: In Construction

Forefront Structural Engineers

Forefront Structural Engineers (FSE) is a dynamic engineering firm focused on creativity and performance. Established in 2007, at the beginning of a massive global recession, the firm successfully developed and maintained a diverse base of clients sustaining 20% annual growth and continuous profitability to achieve our philanthropic goals of giving back to our communities.

FSE is actively working on large scale projects around the country. We have a penchant for developing and adopting new technology building design and construction—whether tall mass timber, cold form prefabrication, optimized post-tensioned concrete construction or long span structural steel. More than one-half of our work is the direct result of owners and developers who see the value of early collaboration and direct referral to our architectural clients. We take great satisfaction in developing and growing our client relationships long-term with over 98% business retention rate and 25% new business relationships annually.

Our portfolio includes both modern new buildings as well as the adaptive re-use of historic buildings. We particularly excel with projects that require careful thought, creative structural engineering, and practical experience. These projects find their strengths through our team members whose passion for science, art, business, and construction logistics all mesh together in the project design process.

We believe in working closely with our clients while listening to their needs. Our approach to structural engineering is founded upon a mutual respect for the architects, owners, developers and contractors we work with. Understanding how to build, and why we build, help influence the way we design.

When there is a better way to design something— we develop it. When a project needs objective value-engineering—we provide it. When a problem needs resolution—we address it. When creative solutions are needed—we engineer them.

Our unique value is the process: Collaborate | Innovate | Transform

The Edison: Tallest Mass Timber Tower in the Western Hemisphere

Forefront - Relevant Experience

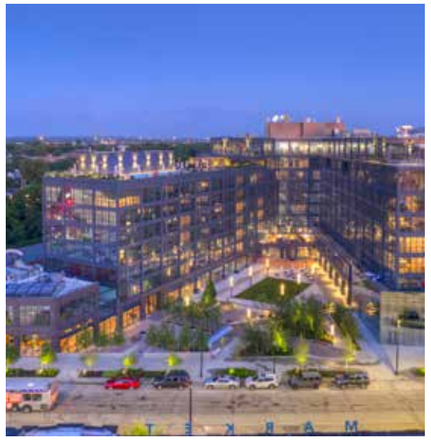
Forefront has emerged as a key player in the advancement of large-scale mass timber structures. The firm works closely with architects, developers, and fabricators to integrate timber as a primary structural system, often in combination with concrete and steel, to create efficient, low-carbon solutions. From early code strategy and grid optimization to seismic performance and material coordination, Forefront leads projects with a holistic, research-based process.

Among its most notable mass timber projects is Intro Cleveland, an 800,000-square-foot mixed-use development set to become the largest volumetric mass timber building in the United States. The design consists of two timber-framed towers rising from a two-story, below-grade concrete podium. Exposed concrete core walls provide the lateral resistance, while the upper mass timber framing is carefully coordinated with the concrete structure below to allow for seamless load transfer and material efficiency. The scale and complexity of the project reflect Forefront's ability to lead large teams through uncharted design territory.

Another groundbreaking project is Ninth & High, a new 13-story residential tower that showcases hybrid design at its best. The building includes 12 stories of mass timber rising above a concrete transfer level at the second floor. That level, composed of both a 24-inch post-tensioned slab and an 8-inch slab with transfer beams, allows the structural grid to shift between the townhome-level programming below and the highly optimized timber floorplates above. This deliberate structural layering also supports an outdoor amenity terrace, demonstrating how engineering can support architectural richness and user experience.

Perhaps the most ambitious of all is The Edison, a mass timber tower poised to become the tallest of its kind in the world at 31 stories and 365 feet. The project includes nearly 309,000 square feet of residential space across 378 market-rate units, along with ground-floor retail. Beyond its impressive height, The Edison is a model of carbon-conscious design. Its materials are expected to reduce embodied carbon by 17% without accounting for biogenic carbon—and by 54% with it. In addition, the building is designed to lower operational carbon and energy consumption by 45% compared to conventional systems. Forefront's work on The Edison is emblematic of its commitment to not just engineering high-performing structures, but also shaping a more sustainable built environment. The project is currently pursuing PHIUS+ 2021 Passive House certification.

These projects highlight Forefront Structural Engineers' leadership in the evolving field of mass timber, where design complexity meets environmental responsibility. The firm's expertise spans structural systems of all scales, including hybrid concrete-timber towers, long-span framing, adaptive reuse, and performance-based design for high-rise construction. However, it is in the realm of mass timber where Forefront's full capabilities shine: blending aesthetic, structural, and environmental goals into buildings that set new industry benchmarks. Through thoughtful collaboration, innovation, and technical depth, Forefront continues to redefine what structural engineering can achieve.



Intro Cleveland

Cleveland, OH

Program: Mixed-Use
GFA: 812,000 sf
Stories: 9 stories
Structure: Mass Timber
Status: Completed 2022

Ninth & High

Columbus, OH

Program: Residential
GFA: 252,000 sf
Stories: 13 stories
Structure: Mass Timber
Status: In Design

The Edison

Milwaukee, WI

Program: Multifamily
GFA: 500,000 sf
Stories: 31 stories
Structure: Mass Timber
Status: In Construction

Forefront - Team Bios

Josh Dortzbach, S.E., P.E., CEO

Josh is one of the founding partners of Forefront Structural Engineers, focused on innovative design of high-rise and long-span structures, with collaboration across the world. Josh grew up in Kenya, east Africa where his appreciation for cross cultural interaction help influence the creativity and variety of design and construction approaches on projects he helps lead. Josh holds a degree in Civil Engineering from IIT. Recently, Josh has focused on advancing mass timber systems, bringing together sustainability and technical rigor. His work includes the design of pioneering timber buildings in urban contexts, where he integrates renewable materials with performance-based engineering.

Michael Murphy, S.E., AIA, Associate

Michael brings 13+ years of diverse experience in both adaptive re-use and new construction. He utilizes his blended background of architecture, construction, and engineering to help our architectural clients find new solutions with structural design. Michael loves contributing to the success of a strong team with differing expertise who balance and strengthen each other. With this perspective, he continues to grow in his professional development while helping to develop the firm with creativity, flexibility, and tenacity. Michael holds a degree in architecture with a structural concentration from the University of Illinois Urbana-Champaign.

Jon Guttelo, EIT, Project Engineer

Jon has a dual degree in civil engineering and architecture from the University of Illinois Urbana-Champaign. As an architecture student, his team received a design award of honor by the 2024 SARA NY Design Awards. He also worked as a research assistant to create multiple virtual reality programs using Unity and C# that allows freshman through seniors across two colleges in the university to learn about structural analysis from basic elements to complicate visual ideas such as stress and strain in concrete sections. In his time at FSE, he's begun to use this knowledge of coding and abstract thinking to provide tools that streamline structural analysis of Mass Timber design.

Steve Franckowiak, S.E., P.E., Associate Principal

Steve brings 15+ years of experience and joined FSE IN 2008. He has developed a unique ability to quickly identify the critical path on projects and emphasize the balance between structural software analysis and intuition that is grounded in a deep understanding of structural building code requirements. Steve is known by our clients for his efficient designs, attention to detail and rapid response time.

Nikki Vercoutere, S.E., Associate

Nikki has a dual degree in structural engineering and architecture with 13+ years of experience working on a variety of projects from conceptual design through completion (large, small, renovation, and new construction). Nikki enjoys being able to see a project from conceptual design through construction. At FSE, she looks forward to working with different architectural firms, developers, and owners on a wide variety of project types and design materials that will push her to new levels of professional development while taking care of our clients.

John Bodett, EIT, Senior Project Engineer

John has 5+ years of experience with the FOREFRONT team with 2 years of experience working in developing countries with Reach Beyond where he helped local partners develop practical and sustainable construction solutions. In his time with FSE he has been working on wide range of projects from institutional work to large scale hospitality work. He was recently responsible for winning an SEAOI Award for the Chicago Botanic Gardens project that he has been intricately involved with. He loves designing buildings and seeing how all the important details of a building's structural system come together.

C.D. Smith

Who We Are

C.D. Smith Construction is an industry leader in safely providing the highest quality commercial construction services. Utilizing an integrated approach and in-house technical expertise, our team serves as a solutions provider throughout all phases of a project from planning through closeout. With veteran leadership and a dedication to our employees and clients; we proudly place our name on projects of all size across the United States.

THINK SAFE.
WORK SAFE.

What We Do

At C.D. Smith, we build spaces – spaces where people work, play, live, learn, heal, create, worship and serve. Whether a 20,000 square foot addition or a new 600,000 square foot facility, we are dedicated to building lasting relationships and safely delivering superior craftsmanship.

Our talented team of project managers and support staff has the background and perspectives to partner with clients, partners and subcontractors through the entire construction process. Each of them possesses a relentless drive to exceed your expectations.

- Construction Consulting
- Preconstruction Services
- Construction Management
- Self-Performance
- Design Build
- Virtual Design and Construction
- Sustainable Construction

Proven.

With veteran leadership and a dedication to our clients and employees; we proudly place our name on projects of all size across the United States.

Adaptable.

As ever-changing as the commercial construction industry itself, we are able to shift focus, adding services where they are needed to meet our clients' needs from project inception to completion.

Solid.

Dependable, dedicated, committed and always operating with integrity. Our clients can count on us and we're proud of our loyalty and strong corporate culture.

Bold.

At the heart of what we do, we are confident in our abilities and consistently demonstrate the Midwestern work ethic.

FOND DU LAC
125 Camelot Drive
Fond du Lac, WI 54935

LA CROSSE
333 Front Street North
Suite 701
La Crosse, WI 54601

MADISON
316 W. Washington Avenue
Suite 900
Madison, WI 53703

MILWAUKEE
8325 W. Tower Road
Milwaukee, WI 53223

www.cdsmith.com

920.924.2900

C.D. Smith - Team Bios

Dane Bernau

VICE PRESIDENT | PROJECT EXECUTIVE

As vice president, Dane provides oversight throughout the preconstruction and construction phases. He supports projects by ensuring compliance with regulatory requirements, assisting with target costing, monthly executive reporting, monitoring the project schedule and assisting with the procurement and management of subcontractors and communication among all stakeholders to ensure total customer satisfaction.

Chris Johansen

SENIOR PROJECT MANAGER

As Senior Project Manager, Chris is responsible for ensuring successful project completion in accordance with established goals in terms of budget, quality and schedule. He evaluates the project scope and completes proposals, costs and budgets with accuracy, as well as develops project plans to ensure profitability and customer satisfaction. As Senior Project Manager, he serves as the principal point of contact, coordinating between all stakeholders on the project both internally and externally.

Alex Venuti

PROJECT MANAGER

As Project Manager, Alex is responsible for ensuring successful project completion in accordance with established goals in terms of budget, quality and schedule. He evaluates the project scope and completes proposals, costs and budgets with accuracy, as well as develops project plans to ensure profitability and customer satisfaction.

Nate Petersen

SUPERINTENDENT

Nate oversees all field activities and serves as the liaison between the field personnel and Project Manager. As Project Superintendent, his primary focus is to coordinate all the manpower and equipment utilization onsite, as well as determine the means and methods to get the job done right. In addition, he ensures compliance with the C.D. Smith Safety Program, establishes quality control standards and maintains the project schedule.

Kalvin Sabel

MEP MANAGER

Kalvin is responsible for ensuring the highest quality of mechanical, electrical and plumbing construction work in accordance with project specific cost and schedule requirements. He facilitates problem solving in relation to MEP systems during construction while serving as a key contact with owners to ensure their needs are met with the mechanical, electrical and plumbing designs.

Jamie Spartz

DIRECTOR OF VIRTUAL DESIGN + CONSTRUCTION

Jamie is responsible for developing and implementing the application and integration of virtual design and construction concepts and processes into the construction management processes and technological systems. This includes the product, work processes and organization of the design in order to support the construction objectives.

C.D.Smith - Relevant Experience

C.D. Smith Construction is a trusted partner in delivering transformative, mixed-use developments that elevate communities and enhance livability. With extensive experience managing complex, multi-phase projects, C.D. Smith combines technical expertise, strategic planning and community collaboration to create places where people live, work and thrive.

From downtown revitalizations to waterfront redevelopments, C.D. Smith has led some of Wisconsin's most impactful projects, including Madison Yards at Hill Farms, Belle Square in La Crosse and the Kenosha Harbor District. Across these projects,

C.D. Smith consistently delivers value through:

- Master-planned, phased execution
- Sustainability-driven design and construction
- Public-private partnership coordination
- Hands-on construction management and self-perform capabilities
- Commitment to housing diversity and long-term community benefit

With vast a portfolio of housing projects—including market-rate, affordable, senior and student housing—C.D. Smith brings deep experience and a holistic approach to development. Their work goes beyond buildings, shaping spaces that foster connection, resilience and pride. More than builders, C.D. Smith are placemakers—creating enduring value for cities, stakeholders and the people who call these places home.

RECENT HOUSING EXPERIENCE

** HUD*
***Affordable Housing*

1522 On the Lake | Milwaukee, WI
550 Ultra Lofts | Milwaukee, WI
7Seventy7 Northwestern Mutual | Milwaukee, WI
Agnesian HealthCare | Fond du Lac, WI
Ascent | Milwaukee, WI
Bakers Place | Madison, WI
Belle Square Apartments | La Crosse, WI
Breakwater Condominiums | Milwaukee, WI
Charter Apartments | Madison, WI
Common Wealth Village Apartments | Fort Atkinson, WI
Cornell Road Assisted Living | Portland, OR
DoMUS Apartments | Milwaukee, WI
EO at Madison Yards at Hill Farms | Madison, WI
Fieldstone Assisted Living Facility | Kennewick, WA
Fieldstone Memory Care | Issaquah, WA
Fieldstone Olympia & Fieldstone Cooper Point | Olympia, WA
Harbor Front & Hansen's Landing | Milwaukee, WI
HarborChase Assisted Living | Long Grove, IL
HarborChase Assisted Living | Naperville, IL
HarborChase Assisted Living | Wilmington, DE
Kenosha Harbor District | Kenosha, WI
Lutheran Homes and Health Services | Fond du Lac, WI
Madison Yards at Hill Farms | Madison, WI
Northwood Meadows Senior Living Facility | Cass City, MI
Pear Orchard Assisted Living | Yakima, WA
Residences at The Mercantile | Omaha, NE
RiverHeath Evergreen Building | Appleton, WI
RiverHeath Prairie Building | Appleton, WI
RiverHeath Willow Building | Appleton, WI
Spur 16 | Mequon, WI *
St. Anne's Providence Court | Milwaukee, WI
St. Camillus Assisted Living Facility | Wauwatosa, WI
St. Francis Capuchin Monastery and Friary | Milwaukee, WI
St. Francis Home | Fond du Lac, WI
St. Joseph's Convent | Campbellsport, WI
The Continental | Madison, WI
The Easton Apartments | Milwaukee, WI
The Edison | Milwaukee, WI
The Hive Apartment Complex | La Crosse, WI**
The Loraine Condominiums | Madison, WI
The North End | Milwaukee, WI
The Residences at Belle Square | La Crosse, WI
Tivoli at Divine Savior Health Care | Portage, WI
Trail Ridge Retirement Community | Sioux Falls, SD
Tudor Oaks Retirement Community | Muskego, WI
UW-Madison Sellery Hall | Madison, WI
UW-Madison Witte Hall | Madison, WI
UW-Milwaukee Cambridge Commons | Milwaukee, WI
UW-Milwaukee Riverview Residence Hall | Milwaukee, WI
UW-Platteville Bridgeway Commons | Platteville, WI
UW-Platteville Rountree Commons | Platteville, WI
Villa Loretto | Mt Calvary, WI
Viterbo University Clare Apartments | La Crosse, WI
Western Technical College Residence Hall | La Crosse, WI
Whitney Lofts | Green Bay, WI
Winona Exchange | Winona, MN*

Madison Yards

4703 Madison Yards Way
Madison, WI 53705

Madison Yards at Hill Farms is a 21-acre, master-planned, public-private development reshaping Madison's west side. Acting as both developer and construction manager, C.D. Smith delivered key components including a 600,000 SF state office building and a 1,700-stall parking ramp—completed ahead of schedule. The project also includes EO Madison Yards, a 273-unit luxury apartment complex integrated with retail, green space and multimodal connections. C.D. Smith's ability to self-perform critical scopes—structural steel, concrete, masonry—ensured quality, schedule control and cost certainty.

Belle Square

323 State St, La Crosse, WI 54601

Belle Square is a full-block redevelopment in downtown La Crosse featuring 93 upscale residences, 100,000+ SF of office space, ground-floor retail and underground parking. As construction manager, C.D. Smith overcame urban site constraints and implemented sustainable strategies, including rooftop gardens, green roofs and rainwater systems. The result is a vibrant, amenity-rich environment that enhances community engagement and economic vitality.

Kenosha Harbor District

323 State St, La Crosse, WI 54601

The Kenosha Harbor District is a bold, nine-block lakefront redevelopment transforming underutilized space into a 2.5 million SF mixed-use neighborhood with 1,000 residential units, office space, retail corridors, structured parking and public amenities. As co-developer and construction partner, C.D. Smith is driving the multi-year effort with a focus on placemaking, sustainability and civic integration. The first phase—a 158-unit apartment building—broke ground in 2024.

Section 7

Hiring Workplace Culture Partnership Goals

Hiring and Workplace Culture

Neutral is dedicated to creating an inclusive, collaborative, respectful, and safe workplace and partnership environment.

Emerging developer

Neutral is an emerging developer, founded in 2020 in Madison, WI. Neutral brings a fresh perspective to the building industry along with its values rooted in community equity, pursuit of environmental sustainability, and innovation. As a Certified B-Corporation, we adhere to the highest ethical standards in our business practices. We aim to build mutually beneficial relationships with everyone we engage with: community members, investors, residents, or colleagues.

In 2025, Neutral has been recognized by Fast Company among the top 10 Most Innovative Companies in urban development and real estate.

Hiring and workplace culture

We ensure equal employment opportunities in the communities we serve, we invest in employee personal and professional development. We believe that these practices ultimately result in stronger teams, projects, and prosperous communities.

All employment opportunities at Neutral are publicly advertised, and we actively consider a diverse range of candidates for each role. We ensure that all candidates have an equal opportunity to apply and succeed, regardless of race, color, religion, sex, national origin, age, disability, or genetic information.

Training and continuous education

Once hired, each team member receives extensive support and development resources to foster their growth. We offer competitive compensation, health insurance, paid time off, company holidays, and access to essential tools like software subscriptions and equipment. Our managers are trained to collect feedback and accommodate employee requests whenever possible.

Hiring of sub-consultants, local partnership, and supplies

Neutral is committed to partnering with and supporting small businesses, suppliers, and service providers throughout Dane County. From local trades to farmers, print shops, and bakeries, we focus on providing opportunities for local businesses and employers.

Our goal is to build lasting relationships that extend across individual development projects, ensuring a continuous reinvestment in both the local economy and community development.

In every development project, we prioritize proactive engagement with the local community, city staff, and civic leaders. By incorporating community needs and feedback from the very beginning, we ensure our projects reflect the desires and priorities of those who will be most impacted.

Sustainability, health, and wellness

Neutral is dedicated to creating healthy, sustainably built environments and urban communities. In partnership with a local medical doctors and fitness experts, we offer complimentary health and wellness services to residents in all Neutral buildings.

The Brayton Lot Development proposal features a flagship 30,000 sq ft wellness facility, combining a health and longevity clinic, state-of-the-art gym, and spa. These services will be available to residents and office workers in the development, and the wider Madison community.

These values also extend to our team culture. We ensure that our office processes prioritize environmentally friendly materials and products, while also providing our employees, investors, and partners with access to Neutral's Health and Wellness facilities.

Certified B Corporation

Hiring and Workplace Culture and Partnerships Goals - C.D. Smith

C.D. Smith Construction is committed to building inclusive, high-performing teams that reflect the communities we serve. We believe that intentional hiring, workplace equity, and meaningful partnerships with underrepresented groups foster stronger projects, better innovation, and long-term community value.

1. Hiring and Workplace Culture

We actively foster a workplace culture of respect, inclusion, and growth. Through leadership accountability and continuous improvement, we promote diversity in hiring, equitable pay practices, and career development for all employees. Our mentorship programs and internship-to-hire pathways expose emerging talent to real-world experience and provide a pipeline for future employment. We also prioritize training around cultural competency, safety, and communication to reinforce a workplace built on dignity and mutual respect.

2. Hiring of Sub-Consultants

C.D. Smith has a proven track record of exceeding M/D/WBE subcontracting goals on complex projects. Our preconstruction teams identify scopes of work best suited for diverse trade partners, aligning bid packages to support smaller firms' capacity and growth. We partner with organizations such as WRTP/BIG STEP and the National Association of Minority Contractors to connect with vetted subcontractors and provide early bid opportunity notices. Our past performance includes partnering with over 20 diverse firms on projects like UW-Madison's Witte Hall, Hill Farms Office Building, and the Nine Springs Wastewater Treatment Plant.

3. Apprenticeship Utilization

We are strong advocates for skilled trades education and consistently meet or exceed apprenticeship utilization goals. We collaborate with union halls, training centers, and workforce development agencies to promote apprentice engagement, particularly among underrepresented populations. On-site mentoring from seasoned tradespeople ensures apprentices develop both technical skill and professional confidence.

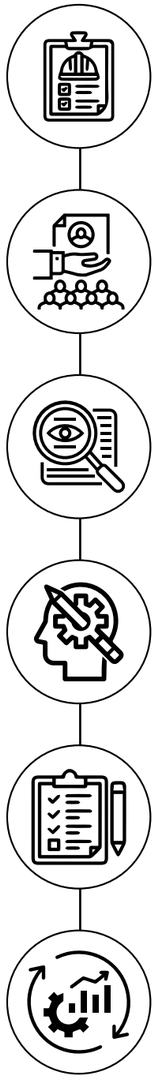
4. Partnership with Emerging Developers

We understand that supporting emerging developers strengthens the entire industry. We welcome joint ventures, knowledge-sharing, and co-development opportunities with small and emerging developers. We offer technical guidance on budgeting, permitting, scheduling, and risk management—ensuring that partnerships are not only inclusive, but empowering. By fostering long-term relationships, we help emerging partners grow their portfolio and capacity for future success.

Our approach is rooted in proactive planning, transparent communication, and accountability. By tracking participation, conducting post-project evaluations, and continuously refining our strategies, we remain committed to advancing equity and building a better future for all.

Approach to Meeting Goals

Our proven approach combines proactive planning, strong community partnerships, and continuous improvement to meet and exceed hiring and participation goals related to workplace culture, subcontractor hiring, apprenticeship utilization, and partnerships with emerging developers.



1.Preconstruction Planning

We begin by identifying scopes of work that offer strong opportunities for MBE, WBE, VBE, and SDVOB participation. Bid packages are intentionally structured to align with the capabilities of diverse trade partners. Early in planning, we assess subcontractor capacity and promote upcoming opportunities to encourage involvement.

2. Outreach & Recruitment

We actively engage with local and regional organizations such as WRTP/BIG STEP, County Job Centers, and the National Association of Minority Contractors to expand access and visibility. Outreach includes sharing bid opportunities early and leveraging long-standing relationships with diverse partners like Byco Flooring, Amigo Construction, and Urban Painting.

3. Agreement Clarity

Our team prioritizes clear, transparent contract terms from the outset. This includes supporting partners with scope alignment, insurance and bonding requirements, and scheduling needs to establish a strong foundation for project success.

4. Mentorship & Training

Our field leaders provide hands-on guidance to apprentices, interns, and emerging contractors. Through on-site mentorship, we help participants build skills, gain experience, and navigate commercial construction processes such as material procurement, billing, and documentation.

5. Tracking & Accountability

A coordinator is assigned to monitor progress, ensure data accuracy, and deliver regular reporting to stakeholders. Participation is tracked by trade, contract value, and business classification to maintain transparency and drive accountability.

6. Review & Continuous Improvement

We conduct post-project evaluations and debriefs with partners to capture lessons learned and refine our strategies. This ongoing evaluation helps us strengthen our efforts, improve engagement, and scale successful practices to future projects.

Section 8

Financials

Proposer Details & Coordination

Neutral Project LLC (Neutral) is the primary proposer and development manager for this Brayton Lot Development proposal. Neutral will serve as the main point of contact in coordination with the City of Madison and local stakeholders. Daniel Glaessl, Partner and Chief Product Officer, is the executive responsible for liaising with the City of Madison for this project.

Neutral Project LLC will oversee and coordinate the work of all necessary consultants, including the project team listed above.

Legal Name of Proposer	Neutral Project LLC
Development Manager	Neutral Project LLC
Authorized signatory	Nathan Helbach, CEO
Primary project contact	Daniel Glaessl, CPO
Contact email	dg@neutral.us
Contact phone	(408) 442-0689
Conflict-of-Interest Disclosures	Nothing to disclose
Labor Disclosures	Nothing to disclose

Preliminary Budget and Offer

The development team has performed a detailed preliminary budget analysis based on our team's recent experience with comparable projects of similar size and use. Based on our analysis, the total project cost is estimated at $230,607,715. Blended cost per square foot is $377.43.

Neutral is basing our development proposal on a $9,000,000 outright purchase, in addition we have allowed $1,000,000 for closing costs. It is our opinion that an outright purchase will offer maximum flexibility to the City of Madison in the choice of allocating or re-investing these funds.

Neutral is open to further discussion and negotiation regarding the term of the payments. If the City of Madison has a strong preference towards $1,100,000 annual payments, our team will evaluate this option if this proposal were to be selected.

BUDGET			
Cost Type	**Total**	**Per SF**	**Percentage**
Land Costs			
Land Acquisition Costs (includes closing costs)	$10,000,000	$16.37	
Other Land Costs	$50,000	$0.08	
Total Land Costs	**$10,050,000**	**$16.45**	**4.4%**
Hard Costs			
Hard Costs	$174,135,000	$285.00	
Owner Furnishied & Owner Contingency	$13,062,375	$21.38	
Total Hard Costs	**$187,227,375**	**$306.43**	**81.2%**
Total Soft Costs	**$6,922,033**	**$11.33**	**3.0%**
Development Fee	$8,822,309	$14.44	
Construction Management Fee	$2,912,241	$4.77	
Total Owner/Developer Fees	**$11,734,550**	**$19.21**	**5.1%**
Reserve/Carry Costs			
Operating & Interest Carry	$9,524,998	$15.59	
TIF Interest Carry	$5,148,759	$8.43	
Total Reserve/Carry Costs	**$14,673,757**	**$24.02**	**6.4%**
Total	**$230,607,715**	**$377.43**	**100%**

Sources of Funds

The proposed development will be funded by various sources, including senior debt and equity. We assume that 65% of the project costs will be funded by debt, approximately 20% by equity, 11% Tax Increment Financing, and 4% with Affordable Housing Fund, Low Income Housing Tax Credits, and other grants.

We intend to pursue Tax Increment Financing (TIF) as a component of the project's capital structure. While TIF support is being requested, the specific amount will be determined after the project is awarded and in consultation with our TIF advisory team. At that stage, a comprehensive analysis of the projected incremental tax value will be conducted to assess the eligible and appropriate level of TIF assistance. We believe the project satisfies the "but-for" test, as the financial feasibility is materially constrained by increased development costs associated with high–performing sustainability initiatives, coupled with reduced revenue potential resulting from the inclusion of affordable housing. This dynamic underscores the necessity of TIF to bridge the resulting feasibility gap.

Proforma

The project team has performed a financial and pro forma income analysis of the proposed development. This consisted of a cash flow analysis for each of the proposed uses including residential, office, retail, and parking. The project team has leveraged their local expertise as well as de facto relevant project performance information to set the assumptions in the mode. In particular, Neutral's Bakers Place mixed-use project is located just a few blocks from the proposed Brayton Lot development. Select assumptions: Cap Rate 5%; Rent Growth 4%; Vacancy 5%.

With Living Building Challenge Core and Passive House certifications in place we are seeing an energy reduction from up to 60% relative to conventionally built homes and offices. This drastically reduces operating expenses, which greatly benefits the future tenants, as well as infrastructure requirements on a city district level.

With our development - Neutral 1005 N Edison St - in Milwaukee achieving the same certification standard we have built in similar uptick in initial capital cost into the hardcost assumptions in the proforma. A summary of the proforma and 10 year cash flow projection can be seen below. Further details of source and uses of funds, projected waterfall distrubutions, cash-on-cash returns can be provided upon request.

Sources & Uses					
Sources of Funds	**%**	**Total**	**Uses of Funds**	**Per SF**	**Total**
Senior Loan	65.0%	$149,895,014	Land	$16	$10,050,000
Affordable Housing Fund (AHF-TC)	2.0%	$4,612,154	Soft Costs	$11	$6,922,033
Equity	19.6%	$45,107,749	Hard Costs	$306	$187,227,375
Tax Increment Financing (TIF)	11.5%	$26,546,515	Reserves/Carry Costs	$24	$14,673,757
Low Income Housing Tax Credits (WHEDA)	1.1%	$2,446,283	Owner/Dev Fees	$19	$11,734,550
Other Grants & Tax Credits	0.9%	$2,000,000			
Total Sources	**100%**	**$230,607,715**	**Total Uses**	**$377.43**	**$230,607,715**

10 Yr Cash Flow Projection	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Potential Rent	$22,754,992	$23,744,076	$24,775,878	$25,852,234	$26,975,057	$28,146,343	$29,368,171	$30,642,711	$31,972,225	$33,359,072
Gross Potential Other Income & Retail Income	$151,073	$157,640	$164,490	$171,636	$179,091	$186,867	$194,979	$203,441	$212,268	$221,475
Total Gross Potenital Income	$22,906,065	**$23,901,716**	**$24,940,368**	**$26,023,870**	**$27,154,148**	**$28,333,210**	**$29,563,150**	**$30,846,152**	**$32,184,493**	**$33,580,547**
	$0									
Less: Vacancy Loss	-$22,906,065	-$23,385,566	-$6,124,636	-$1,301,194	-$1,357,707	-$1,416,660	-$1,478,157	-$1,542,308	-$1,609,225	-$1,679,027
Effective Gross Income (EGI)	$0	$516,150	$18,815,732	$24,722,677	$25,796,441	$26,916,549	$28,084,992	$29,303,844	$30,575,268	$31,901,520
	$0									
Less: Operating Expenses	$0	-$154,845	-$5,644,720	-$7,416,803	-$7,738,932	-$8,074,965	-$8,425,498	-$8,791,153	-$9,172,580	-$9,570,456
Net Operating Income (NOI)	$0	**$361,305**	**$13,171,013**	**$17,305,874**	**$18,057,508**	**$18,841,584**	**$19,659,495**	**$20,512,691**	**$21,402,688**	**$22,331,064**

Workforce Utilization

With our 35 full-time employees (FTE), we have the workforce necessary to handle the design, entitlement, financing, and execution of the Brayton Lot development as proposed. Our team is vertically integrated, featuring domain experts in:

Real Estate Financing (Neutral Invest)

Design (Neutral Studio)

Construction Management (Neutral Build)

Execution (Neutral Workshop)

The operations of our entire portfolio are managed by Hines Living, a subsidiary of the globally active developer Hines.

Financial Standing References

Neutral has submitted references in Form B, including to our repeated financing partner BankOZK who provided senior financing to Bakers Place project nearby Brayton Lot. Earlier this year, BankOZK together with Pearlmark provided $133.3 Million in financing for Edison.

Should our proposal be selected, Neutral will provide extensive due diligence documentation to the city, including audited financials, and credit letters that would align with the price and project capital stack agreed upon with the City of Madison.

Additional references to our banking partners at BankOZK, Pearlmark, First Business Bank as well as select investors can be provided upon request. Please contact dg@neutral.us for further information.

Project Fact Sheet

Number of Total Units in the project	414
30% AMI	8
50% AMI	15
60% AMI	45
Proposal of Amount to City	$9 million outright purchase
$ Total Amount of City financial request (i.e. AHF. TIF etc)	
TIF	$26,814,661
AHF-TC	$4,612,154
LIHTC	$2,446,283
Net present value of financial payments to the City, net of any City financial assistance	$9,000,000
Sq Ft of uses	
Residential GSF	400,000
Office GSF	70,000
Retail Wellness GSF	32,000
Retail General GSF	21,000
Parking GSF	82,000
Total # of Parking Stalls and parking ratios	270
Parking ratio	65%
Number of EV parking stalls	135
EV parking stalls ratio	20%
Proposal's method of satisfactory continuing control	Easement, deed, flexible
Number of stories of building height as measured by the City zoning code	12
Any other pertinent data and information	Passive House Phius ZERO, Living Building Challenge Core 2024, Mass Timber Structure


Neutral