BRINK DEVELOPMENT

RESPONSE TO RFP FOR

State Street Campus Garage Mixed-Use Project

RFP #: 10000-00-2021-BP
Monday, July 19, 2021

BRINK DEVELOPMENT
701 E. Washington Ave. #105, Madison, WI 53703

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Form A: Signature Affidavit

RFP #: 10000-00-2021-BP State Street Campus Garage Mixed-Use Project

This form must be returned with your response.

In signing Proposals, we certify that we have not, either directly or indirectly, entered into any agreement or participated in any collusion or otherwise take any action in restraint of free competition; that no attempt has been made to induce any other person or firm to submit or not to submit Proposals, that Proposals have been independently arrived at, without collusion with any other Proposers, competitor or potential competitor; that Proposals have not been knowingly disclosed prior to the opening of Proposals to any other Proposers or competitor; that the above statement is accurate under penalty of perjury.

The undersigned, submitting this Proposals, hereby agrees with all the terms, conditions, and specifications required by the City in this Request for Proposals, declares that the attached Proposals and pricing are in conformity therewith, and attests to the truthfulness of all submissions in response to this solicitation.

Proposers shall provide the information requested below. Include the legal name of the Proposers and signature of the person(s) legally authorized to bind the Proposers to a contract.

State and Lake Tower, LLC

COMPANY NAME

Curt Brink - Authorized SIgner

SIGNATURE

July 12, 2021

DATE

Curt Brink

PRINT NAME OF PERSON SIGNING

Rev. 07/28/2016-10000-FormA-SignatureAffidavit.doc

Form B: Receipt of Forms and Submittal Checklist

RFP #: 10000-00-2021-BP State Street Campus Garage Mixed-Use Project

This form must be returned with your response.

Proposers hereby acknowledge the receipt and/or submittal of the following forms:

Forms	Initial to Acknowledge SUBMITTAL	Initial to Acknowledge RECEIPT
Description of Services/Commodities	N/A	
Form A: Signature Affidavit	CVB	CVB
Form B: Receipt of Forms and Submittal Checklist	CVB	CVB
Form C: Vendor Profile	CVB	CVB
Form D: Cost Proposal	CVB	CVB
Form E: References	CVB	CVB
Appendix A: Standard Terms & Conditions	N/A	CVB
Addendum #	N/A	
Addendum #		
Addendum #		
Addendum #		
Addendum #		

VENDOR NAME

State and Lake Tower, LLC

COMPANY NAME

Form C: Vendor Profile

RFP #: 10000-00-2021-BP State Street Campus Garage Mixed-Use Project

This form must be returned with your response.

COMPANY INFORMATION

COMPANY NAME (Make sure to use your complete, legal company name.) Miron Construction Company Inc.			
FEIN 39-0787083	(If FEIN is not applicable, SSN collected upon award)		
CONTACT NAME (Able to answer questions about proposal.) Steve Wolters	TITLE Senior Vice President - Madison Operations		
TELEPHONE NUMBER 608-203-2735	FAX NUMBER		
EMAIL steve.wolters@miron-construction.com			
ADDRESS 811 E. Washington Avenue, Suite 600	CITY Madison	STATE WI	ZIP 53703

AFFIRMATIVE ACTION CONTACT

If the selected contractor employs 15 or more employees and does aggregate annual business with the City of $50,000 or more, the contractor will be required to file an Affirmative Action Plan and comply with the City of Madison Affirmative Action Ordinance, Section 39.02(9)(e), within thirty (30) days contract signature. Vendors who believe they are exempt based on number of employees or annual aggregate business must file a request for exemption. Link to information and applicable forms: https://www.cityofmadison.com/civil-rights/contract-compliance/vendors-suppliers

CONTACT NAME Steve Wolters	TITLE Senior Vice President - Madison Operations - Miron Construction Co., Inc.		
TELEPHONE NUMBER 608.203.2735	FAX NUMBER		
EMAIL steve.wolters@miron-construction.com			
ADDRESS 811 E Washington Ave., Suite 600	CITY Madison	STATE WI	ZIP 53703

ORDERS/BILLING CONTACT

Address where City purchase orders/contracts are to be mailed and person the department contacts concerning orders and billing.

CONTACT NAME Steve Wolters	TITLE Senior Vice President - Madison Operations		
TELEPHONE NUMBER 608-203-2735	FAX NUMBER		
EMAIL steve.wolters@miron-construction.com			
ADDRESS 811 E. Washington Avenue, Suite 600	CITY Madison	STATE WI	ZIP 53703

LOCAL VENDOR STATUS

The City of Madison has adopted a local preference purchasing policy granting a scoring preference to local suppliers. Only suppliers registered as of the bid's due date will receive preference. Learn more and register at the City of Madison website.

CHECK ONLY ONE:

☐ **Yes,** we are a local vendor ***and*** have registered on the City of Madison website under the following category:_____ www.cityofmadison.com/business/localPurchasing

☒ **No,** we are not a local vendor or have not registered.

Form E: References

RFP #: 10000-00-2021-BP State Street Campus Garage Mixed-Use Project

This form must be returned with your response.

REFERENCE #1 – CLIENT INFORMATION			
COMPANY NAME Hotel Indigo	CONTACT NAME Neil Densmore		
ADDRESS 901 East Washington Avenue	CITY Madison	STATE WI	ZIP 53703
TELEPHONE NUMBER 608-256-0061	FAX NUMBER		
EMAIL densmore.neil@glmghotels.com			
CONTRACT PERIOD January 2018 - April 2019	YEAR COMPLETED 2019	TOTAL COST 15,000,000	
DESCRIPTION OF THE PERFORMED WORK Creation of a 144 room hotel. The project saved and rehabilitated the landmark Kleuter building into one wing of the hotel and constructed a new wing of the hotel adjacent and connected to the historic section			

REFERENCE #2 – CLIENT INFORMATION			
COMPANY NAME City of Madison	CONTACT NAME Jon Evans		
ADDRESS 210 Martin Luther King, Jr. Blvd.	CITY Madison	STATE WI	ZIP 53703
TELEPHONE NUMBER 608-243-5893	FAX NUMBER		
EMAIL jevans@cityofmadison.com			
CONTRACT PERIOD August 2017-August 2018	YEAR COMPLETED 2018	TOTAL COST $7,800,000	
DESCRIPTION OF THE PERFORMED WORK New City of Madison Midtown Police Station constructed by Miron Construction			

REFERENCE #3 – CLIENT INFORMATION			
COMPANY NAME Executive Management Inc.	CONTACT NAME Greg Rice - President & CEO		
ADDRESS 2701 International Lane - Suite 100	CITY Madison	STATE WI	ZIP 53704
TELEPHONE NUMBER 608-242-5566	FAX NUMBER		
EMAIL Greg@emi-mgmt.com			
CONTRACT PERIOD Contract began in 2000	YEAR COMPLETED construction complete in 2008	TOTAL COST 146,800,000	
DESCRIPTION OF THE PERFORMED WORK Potter Lawson was the principal architect of Madison's largest mixed use development totaling over 1,014,556 square feet in a public / private partnership development structure. The full city block redevelopment includes 130,000 SF of retail, 360 residential apartments, 250,000 SF UW Madison facility tower, Madison's largest green roof (40,000 SF), 434 vehicle public and residential parking stalls, 612 bike / moped parking stalls.			

The Flying Colonel

COMPANY NAME

Development Venture and Team

QUESTION 1: OUR TEAM

The development team is comprised of Curt Brink and Matt Brink along with primary venture partners, Jim and Marlen Korb.

Curt Brink has been a Madison resident from the time he was a student at UW Madison. Mr. Brink has been a developer for over 30 years and is currently developing the project known as Archipelago Village located on the 900 block of East Washington Avenue. The five acre in-fill site is a four-phase development bounded by Paterson Street to the west, East Main Street to the south and Brearly Street to the east. Phase one completed in 2019, phase two will complete in 2021, phase three will begin in 2022 and phase four will begin in 2022 or 2023 depending on market conditions.

Matt Brink is a lifelong Madison resident. Mr. Brink has been a developer since 2017 and a commercial real estate broker since 2018. Mr. Brink is working on the Archipelago Village development with Curt Brink and oversees day-to-day operations of the project.

Jim and Marlene Korb have been Madison residents since the 1950s. In that time, they have grown their multifamily portfolio to be one of the largest, local landlords in the city.

QUESTION 1a:

The formal entity is State & Lake Tower, LLC. Jim and Marlene Korb along with Curt Brink will be the officers of the LLC and be legally authorized to bind the development venture to the development contracts.

QUESTION 1b:

The Developer Team

Curt Brink – Curt Vaughn Brink, LLC · Curt Brink is currently developing Archipelago Village in partnership with Jim and Marlene Korb. Archipelago Village is a five-acre, urban infill site located on the 900 block of East Washington Avenue. As a master planner, multi-phase urban infill redevelopment, Archipelago Village includes Hotel Indigo, which opened in 2019, the new headquarters of WHEDA along with a 358-stall structured parking ramp that are both currently under construction (with completion scheduled for December of 2021), and an 11 story, 200,000 square foot office tower that is fully approved. A residential tower is also approved on the site and is planned to begin construction in 2022. Mr. Brink was instrumental in obtaining Brownfields and Historical Tax Credit Grants for the project site to facilitate development of Hotel Indigo.

Matt Brink – L&L Brink Ventures, Inc. · Matt Brink serves as development manager/owner's rep for Archipelago Village as well as the listing agent. Matt is responsible for the day-to-management of the project. These responsibilities include coordinating all logistical issues with the general contractor, running bi-weekly OAC meetings with the owner, architect and contractor, reviewing pay applications from the general contractor along with submitting to the project lender and title company, developing and maintaining the project budget, on-boarding all required service providers, e.g internet, trash, insurance, security systems, etc.

Jim and Marlene Korb – The Flying Colonel / CHT Apartments · Through their management company,

CHT Apartments, and various ownership entities, Jim and Marlene Korb have been providing quality housing in Madison for over 50 years and currently own and manage over 600 residential units.

General Contractor: Miron Construction Co., Inc.

Miron Construction Co., Inc. is providing pre-construction general contracting services. Miron brings over 100 years of construction experience to the team and will be instrumental in delivering the project on time and on budget. Miron Construction has a long history of constructing large and complex structures.

Miron Construction Co., Inc. is one of Wisconsin's premier construction firms and industry leaders. Headquartered in Neenah, Wisconsin, with regional offices in Madison, Milwaukee, Eau Claire, and Wausau, Wisconsin, and Cedar Rapids, Iowa, Miron has been providing professional construction services to clients throughout the Midwest, with an expanded geographic reach across the United States, for the past 100+ years and has approximately 1,500 employees.

Miron is a privately held, family-owned company in its third generation with a culture and passion for building instilled in every employee. With visions of the fourth generation close at hand, our philosophy continues to put the needs of clients, employees, and the communities in which we work on par with revenue and profit.

Miron provides innovative pre-construction, construction management, design-build, industrial, and general construction services to the following markets: commercial, governmental, hospitality/ entertainment, community, healthcare, educational, industrial, environmental, and religious.

OUR CORPORATE DRIVERS

We exist to...

- Create **RELATIONSHIPS** built on honesty and integrity, with clients, partners, and employees. At Miron, people come first.
- Fulfill **DREAMS** and assist our clients in turning their visions into realities.
- Promote **INNOVATION** and be the leader in providing and utilizing the best tools, processes, and safety measures.
- Develop **SOLUTIONS** that exceed the needs and requirements of our clients, partners, and employees.
- Integrate **SUSTAINABILITY** to enhance health and well-being and reduce our environmental impacts.
- Serve the **COMMUNITIES** in which we live and work, giving back whenever and wherever we can.

SERVICES & EXPERTISE

Miron differentiates ourselves from other contractors by offering a full suite of pre-construction, construction, and project close-out services including:

- Project coordination/management
- Conceptual estimating
- Value engineering
- Constructability reviews
- Critical path scheduling and project phasing
- Bid management and analysis
- Risk management
- Quality assurance/quality control
- O & M manuals and training
- Project close-out and commissioning
- Virtual construction (BIM)
- LEED/Sustainability services

Architect: Potter Lawson

Potter Lawson is providing planning, architecture and interior design services for the State Street Campus Garage Mixed-Use Project. As Madison's oldest architecture firm, Potter Lawson has deep roots in the community having worked on many of Madison's most notable landmarks over 100 years. The firm's Director of Design, Doug Hursh, AIA, LEED, is the principle in charge for the architectural team.

With a reputation for excellence dating back to 1913, Potter Lawson, Inc. is an architectural, planning, and interior design firm located solely in Madison. Named #1 commercial architect by In Business Magazine for four years, Potter Lawson has also been honored to receive the AIA Wisconsin Architecture Firm of the Year award, the highest honor the American Institute of Architects-Wisconsin can give to a design firm.

MIXED USE + URBAN INFILL + HOUSING EXPERTISE

Today's competitive environment demands projects that are efficient, flexible, and sustainable additions to our community. The diversity of Potter Lawson's design work reflects the individual goals of each client and the unique qualities of their project. They pay close attention to scale, detail, program, resiliency, and sustainability integrating these areas into the exterior and interior environment.


University Square


Overture Center


NoVo Apartments

Experience

In the past ten years, Potter Lawson has designed over $856 million worth of commercial and mixed use housing projects. From University Square, Madison's largest mixed use development, totalling over one million square feet with the city's largest green roof, to the NoVo Apartments (fka JDS) currently under construction. Their passion for quality design and timeless development is a hallmark of the firm.

Innovative

Creativity in design provides for the exchange of innovative ideas that help us create award-winning designs. These ideas also produce cost control techniques that ensure a project will meet or improve on its targeted budget.

Sustainable Design

Sustainability is a significant factor in the design process. Potter Lawson carefully considers building ecology, energy and resource efficiency, and materials used. The end product reaps many benefits, and can create lower operating costs and healthier working spaces.

Pre-cast Structural Parking: Wells / Spancrete

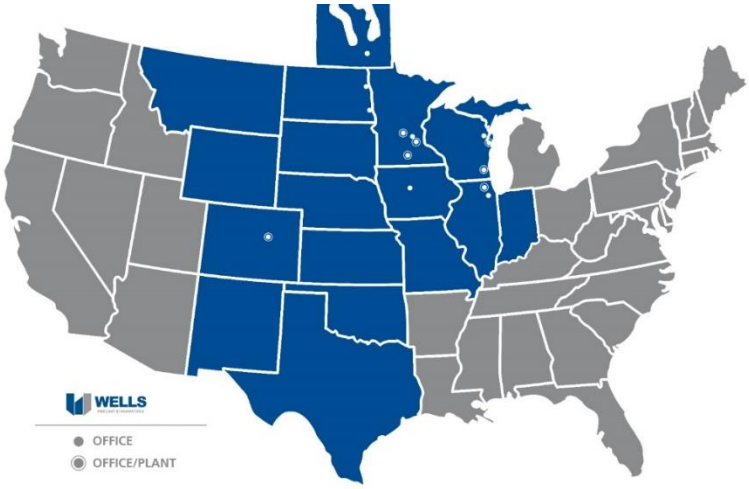
At Wells, our mission is to inspire pride within communities and help them thrive by transforming how our partners think, design, construct and succeed. We know that using quality, prefabricated building components are critical to the success of any construction project.

Every day, more architects, engineers, contractors, developers, and owners specify Wells precast building components for their construction needs. Our versatile building solutions and extensive expertise in virtual design and preconstruction collaboration results in long-lasting relationships and memorable structures that form communities that will last for generations. Our team is committed to reducing risk, building confidence, and deliberately planning for our partners success – from vision through construction and beyond.

From the initial design and modifications to field installation, we collaborate with our building partners – turning vision into reality.

The foundation is based upon our core values:

- **Inventive:** We find new ways to solve problems and deliver the best solutions
- **Safe:** We create and maintain a safe work environment for our people and partners; providing a sense of security in all we do.
- **Driven:** We know our strengths and work tirelessly to exceed industry expectations, creating modern landmarks we are proud of.
- **Collaborative:** We form honest, trustworthy relationships that help our partners thrive and offer our communities visionary solutions



Structural Engineer *Fink Horejsh*

FIRM PARTNERS

Carl N. Fink, PE, SE, LEED AP®
Derek E. Horejsh, PE, SE

REGISTRATIONS

WI, AL, CO, IA, IL, IN, MN, MO, NCEES Records

BACKGROUND

Fink Horejsh, LLC is a Madison-based structural engineering design firm that was established in 2015. Together, our partners have over 40 years of successful experience working with local architects, contractors, and building owners. We strive to provide durable engineering solutions that are creative, practical, and economical. We believe that the most valuable decisions are made early in the design process with collective input from the entire project team.

Our firm specializes in multi-family and mixed-use projects that utilize our extensive background with concrete podiums and various residential construction types above. We have experience with the unique challenges that often exist on infill projects in downtown Madison. These include property line conditions, proximity to groundwater table, adjacent building stability, and maximizing building program within height restrictions. The variable soil conditions in the area result in foundation designs that range from conventional spread footings to intermediate systems and deep foundations. Several projects that we have designed include multiple foundation solutions and/or special temporary bracing to accommodate construction. We regularly integrate construction sequencing and phasing into the design and documentation of our projects.

BUILDING TYPES

Multi-family residential, commercial, parking, industrial, institutional, and municipal buildings and structures. Concept through construction administration phases of the project.

MATERIAL EXPERIENCE

Structural steel, composite steel, reinforced concrete, post-tensioned concrete, precast concrete, masonry, aluminum, heavy timber, and light frame construction with wood or cold formed steel bearing walls.

FOUNDATION SYSTEMS

Conventional shallow footings, ground improvement or intermediate foundations, micro-piles, auger cast-in-place piles, and driven piles to suit geotechnical and site conditions.

OTHER EXPERIENCE

Vibration sensitive occupancy design, explosion control rooms, traffic barrier systems, earthquake engineering, and environmental structures.

Parking Consultant: Walker Consultants

Walker Consultants provides planning, design, engineering, forensics, restoration and consulting for the built environment. Walker is a global consulting firm with 23 domestic offices. Our team of over 275 multidiscipline professionals bring experience working in all 50 states and 20 foreign countries. Our experts have been advancing industry standards since we began in 1965. We are a 100% employee-owned company that takes pride in the value we provide our clients through integrity, honesty, and excellence.

Walker possesses a strong foundation as an industry leader in all aspects of parking consulting that encompass operations, technology, and mobility solutions. We offer our clients a wide spectrum of specialists and renowned experts from within the transportation industry who can bring effective and practical solutions to complex challenges.

PARKING DESIGN

With today's rapidly changing landscape of Ride Apps, new mobility options, autonomous and electric vehicles, and sustainability, parking facilities must be designed with flexibility to accommodate new usage patterns and vehicle characteristics. Throughout all this change, parking facilities must still be designed to be efficient, user-friendly, durable and cost-effective. An efficient functional concept is the foundation for a well-designed facility, and that begins with understanding the requirements of the facility's users today and in the future. Walker's experience with structural and architectural systems results in attractive parking facilities that are well above industry standards, are functional and architecturally supportive of any development. Walker's creative design personnel, coupled with more than 55 years of experience, will develop a functional plan that addresses these and other unique requirements, resulting in a facility that will function well today and decades into the future.

PARKING TECHNOLOGY

Walker's skilled team of parking operations and technology consultants are here to guide you from start to finish. Walker's technological solutions include parking access and revenue control systems, automated parking guidance systems, license plate recognition, parking meters, or other parking equipment. Walker assists in identifying and procuring the right system for your project needs.

Our parking management systems consultants have helped hundreds of owners implement new systems for managing vehicles in complex multi-modal environments. Each year Walker commits substantial resources to research and analyze parking management and guidance systems. We meet with vendors and visit installations to gain first-hand knowledge of products and services to get beyond the "buzz" and offer in-depth comparisons and recommendations. We also provide construction documents, specifications, and installation support.

PARKSMART CONSULTING

With several trained Parksmart Advisors on staff, Walker is fully equipped to guide owners through the process of Parksmart Certification. On past projects, Walker has provided a range of services related to Parksmart from recommending sustainable design elements, to supporting the owner's team pursuing Parksmart Certification, to running the full certification process on behalf of the owner. Walker personnel have acted as the Parksmart Advisor to the owners of 4 of the 28 successfully-certified projects completed to date. Additionally, we have advised numerous other clients that have pursued or continue to pursue Parksmart Certification for their facilities.

Civil Engineer: Oneida Engineering Services

OES is a tribally-owned minority business, wholly-owned by the Oneida ESC Group, which is wholly-owned by the Oneida Nation of Wisconsin. As an Oneida ESC Group company, OES offers engineering and technical skills developed through over 30 years of experience.

OES offices in Milwaukee, Madison, and Green Bay, Wisconsin as well as Chicago, Illinois offer transportation engineering design and construction, civil engineering, surveying, and natural resources services. Oneida ESC Group has networked offices coast-to-coast that focus on environmental remediation, construction, engineering, and emergency response services for the federal government. Oneida ESC Group draws upon the knowledge and experience of almost 400 employees.

OES is experienced and knowledgeable in federal, state, and local regulations. From infrastructure engineering to construction services, OES engineers, scientists, and construction staff deliver innovative, sustainable, and cost-effective solutions to drive your project to successful completion.

Oneida Engineering Solutions (OES) is a full service consulting firm with more than 20 registered professional engineers. We have successfully completed hundreds of projects involving site design, storm water management, local streets, and parking lots. OES's design expertise plays a vital role in providing with safe and efficient communities while minimizing impacts to the natural environment.

Legal: Carlson Black O'Callaghan & Battenberg LLP

Carlson Black key areas of practice include real estate acquisition, development, construction, financing, leasing, multifamily, mixed-use and industrial properties along with comprehensive services in the areas of project development, cooperatives, business and tax issues and land use.

QUESTION 1c:

Key Project Team Members

We are proud of the team we have assembled and believe they strike the ideal balance of local roots, professional expertise, sustainable innovation, and share our common vision for a vibrant redevelopment on State Street. The following pages contain one-page resumes for our key team members, including:

DEVELOPER TEAM

Curt Brink, Developer, will be directly responsible for the final decisions made for the State Street Campus Garage Mixed-Use Project

Matt Brink, Developer, will serve as development manager and be responsible for all contact related to the RFP

Jim and Marlene Korb, The Flying Colonel / CHT Apartments

POTTER LAWSON

Doug Hursh
Architect and Principal in Charge of Design, will serve as lead architect and in charge of overseeing project design

Brian Reed
Project Architect

Jaime Denman
Interior Designer

MIRON

Steve Wolters
Senior Vice President Madison Operations, will be responsible for leading all general contractor required duties

Tyle Treml
Construction Project Executive

Dylan Lienhardt
Conceptual Estimator

Theresa Lehman
Director, Sustainable Services

WALKER CONSULTANTS

Tom Hannula
Managing Director at Walker Consultants, will serve as the parking consultant for the development team

Dennis Williams
Project Manager / Parksmart Advisor

Erik Nelson
Technology Consultant

FINK HOREJSH

Carl Fink
Structural Engineer

Derek Horejsh
Structural Engineer

ONEIDA ENGINEERING SOLUTIONS

John Thousand
Civil Engineer, will oversee all civil engineering for the development team

WELLS / SPANCRETE

Mike Schmidt
Director of Design & Engineering, will be the lead structural engineer for the development team

Clinton Krell
Business Development

Scott Bertschinger
President & Chief Operating Officer

Nate Grachan
Vice President of Construction Services and Design & Engineering

John Schnell
Vice President of Precast Operations

CARLSON BLACK O'CALLAGHAN & BATTENBERG LLP

Matt Carlson
Partner, will oversee all legal aspects for the development team

Dan O'Callaghan
Partner

TRANSYSTEMS

Quentin Petersen
Transit Architect

CURT BRINK

Curt Vaughn Brink LLC

Project Role: Developer

EXPERIENCE

40 Years

EDUCATION

University of Wisconsin - Madison

Curt has been a Madison resident from the time he was a student at UW Madison.

Curt has been a developer for over forty years and is currently developing the project know as Archipelago Village on the 900 block of East Washington Avenue. The five acre in-fill site is a four-phase development bounded by Patterson Street to the West, East Main Street to the south and Brearly Street to the east. Phase one, Hotel Indigo, was completed in 2019, phase two, a 5-story office building and a 5-story parking ramp, will be completed in 2021. Phase three, an 11-story residential building will begin in 2022. Phase four, an 11-story office building, will begin in 2022 or 2023 depending on market conditions.

Archipelago Village Master Plan

Roundhouse Apartments

MATT BRINK

Brink Development

Project Role: Developer

EXPERIENCE

5 Years

EDUCATION

UW-Eau Claire, B.A. – Finance and Accounting, 2004

Archipelago Village

In 2017 Matt joined the Archipelago Village development team. Since joining the development team, Matt has served in a leading role throughout each phase of the development process. Phase one of the project completed in 2018 with the opening of the 144 room Hotel Indigo. Phase two, currently under construction, will deliver a five story, 92,000 square foot class A office building with an attached 358 stall parking structure in the 4th quarter of 2021. Phase 3 will begin in the Spring of 2021 and deliver a 10- story, 75-unit mixed use multifamily building. The fourth and final phase, planned for 2022 ground- breaking, will deliver an 11-story, 208,000 square foot class A office building. Matt's primary role throughout the development process involves all required entitlement approvals, pro forma and project feasibility analysis, lender procurement and construction management.

Matt joined 360 Commercial Real Estate in 2018 to serve the role of listing agent for Archipelago Village. Archipelago Village is a multi-phase, high density, in-fill redevelopment project in the heart of Madison. In addition to the listing services provided for Archipelago Village, Matt has assisted clients of 360 Commercial Real Estate with site selection, lease & sale negotiations along with general consulting services.

Weldcorp Manufacturing

Matt is currently serving as an Owner's Representative for Weldcorp Manufacturing in their project to construct a new 48,000 square foot steel fabrication headquarters located in the Center for Industry and Commerce within the City of Madison. Matt has consulted on site selection, architect and general contractor selection, pro forma analysis and lender selection. Construction will begin in the first quarter of 2021, at which time Matt will serve as construction manager.

Smart Growth Greater Madison

Matt served as the Executive Director of Smart Growth Greater Madison from 2016-2020, a 501c6 issue advocacy organization focused on development in Dane County. As Executive Director, Matt worked with City of Madison staff and elected officials to advocate for policies intended to minimize increases in the cost of development within Madison and Dane County. Matt gained invaluable development experience in this role through advocating for and solving the issues presented by his membership. In his tenure, Matt increased the membership base by over 100%.

DOUGLAS R. HURSH, AIA, LEED

Potter Lawson, Inc.

Project Role: Design Principal in Charge

EXPERIENCE

35 Years

REGISTRATIONS

Wisconsin Architectural Registration, 1989

LEED Accredited Professional, 2007

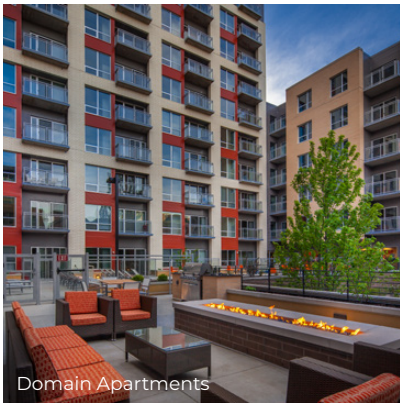
EDUCATION

University of Florida, Graduated 1982, Associate of Arts

University of Florida, Graduated 1986, Bachelor of Design in Architecture

Quarter Row Apartments

Doug is a Principal and the Director of Design at Potter Lawson. Doug works with our talented design staff to create designs that embody the visions of our clients. He has more than 30 years of design experience and has won numerous design awards. Doug's emphasis on establishing a close working relationship with his clients has resulted in projects that incorporate innovative design and planning solutions. He strives to develop projects that represent enduring design that are not dated, but rather is admired over time. Doug is also part of our sustainable design team at Potter Lawson. He has led and leads our design teams through the green design process to create energy efficient and environmentally friendly projects.



Domain Apartments

RELEVANT EXPERIENCE

NoVo Apartments (fka Judge Doyle Square) · Madison, WI

Quarter Row Apartments · Madison, WI

1720 Monroe Apartments · Madison, WI|

Nineline Apartments · Madison, WI

Domain Apartments · Madison, WI

Ella Apartments · Madison, WI

Archipelago Village Master Plan · Madison, WI

Hotel Indigo, WHEDA Headquarters, 929 E. Washington Tower, Structured Parking Complex

University Crossing Mixed Use Development · Madison, WI

Regent Street Neighborhood Master Plan · Madison, WI

University Square Development · Madison, WI

Austin Place (Block 100) Redevelopment · Madison, WI

The Avenir (500 W. Washington) · Madison, WI

Potter Lawson

Success by Design

BRIAN REED, AIA, LEED AP

Potter Lawson, Inc.

Project Role: Project Architect

EXPERIENCE

17 Years

REGISTRATIONS

Wisconsin Architectural Registration, 2011

LEED Accredited Professional, 2006

EDUCATION

University of Wisconsin - Milwaukee, Graduated 2001, Bachelors in Architectural Studies

University of Wisconsin - Milwaukee, Graduated 2003, Masters of Architecture

Nine Line Apartments

As a Project Architect with Potter Lawson, Brian is a vital part of the design team from schematic design through construction documents, working with the client, design team, and construction contract administrator on all aspects of the project. Brian believes that working with our clients is as important as the final product. He believes that the clarity and quality of the process ultimately determines the level of design and value that we as a team can achieve. Brian works to develop comprehensive solutions that are sensitive to each project's needs, yet responsible to the budget, schedule, and unique owner goals.

University Crossing Apartments

RELEVANT EXPERIENCE

1720 Monroe Apartments · Madison, WI

Ella Apartments · Madison, WI

The Avenir (500 W. Washington) · Madison, WI

NoVo Apartments (fka Judge Doyle Square) · Madison, WI

Quarter Row Apartments · Madison, WI

Domain Apartments · Madison, WI

University Crossing Apartments · Madison, WI

Nine Line Apartments · Madison, WI

Potter Lawson

Success by **Design**

JAIME DENMAN, NCIDQ, IIDA, LEED GA.

Potter Lawson, Inc.

Project Role: Interior Designer

EXPERIENCE

10 Years

REGISTRATIONS

NCIDQ

Wisconsin Registered Interior Designer

IIDA Associate Member

LEED Green Associate

EDUCATION

University of Wisconsin - Madison, Graduated 2010, Bachelor of Science in Interior Design

929 E. Washington

Jaime is involved in many aspects of the interiors design team and brings a creative and practical point of view to the process. She offers a unique perspective throughout the design process, and excels with delivering innovative concept design, rendering sketches, planning support and exploring materials and finishes. Jaime has a wide range of hospitality and multi family design experience that, when blended together, create spaces that differentiates our clients in the market while meeting budget and aesthetic goals.

500 W. Washington Apartments

RELEVANT EXPERIENCE

Archipelago Village · Madison, WI

WHEDA Headquarters, Residential Tower,

929 E. Washington Office

The Avenir (500 W. Washington) · Madison, WI

Ella Apartments · Madison, WI

NoVo Apartments (fka Judge Doyle Square) · Madison, WI

Potter Lawson

Success by **Design**

STEVE WOLTERS, AIA

Miron Construction Co., Inc.

Project Role: Construction Principal in Charge

EXPERIENCE

31 Years

REGISTRATION

Wisconsin Architectural Registration

EDUCATION

University of Wisconsin-Milwaukee, Bachelor of Science, Architecture

The Gebhardt Building

Steve serves as Senior Vice President, Madison Operations for Miron. In his role, Steve provides overall strategy, guidance, and management of project development to ensure a successful project completion. He guides the construction management team, with heavy involvement in the preconstruction phase to ensure proper project planning and accurate budgeting. He continues to serve as a resource to the team throughout the construction and occupancy phases to confirm project goals and milestones are achieved.

RELEVANT EXPERIENCE

The Gebhardt Building · Madison, WI

UW-Madison Nicholas Recreation Center · Madison, WI

Google Offices at The Gebhardt Building · Madison, WI

UW-Madison Wisconsin Memorial Union Redevelopment & Alumni Park · Madison, WI

UW-Madison School of Business Learning Commons · Madison, WI

Madison College Goodman South Campus Building · Madison, WI

City of Madison Fire Station #14 · Madison, WI

City of Madison Police Department Midtown Station · Madison, WI

UW-Madison Nicholas Recreation Center

Miron Building Excellence

TYLE TREML

Miron Construction Co., Inc.

Project Role: Construction Project Executive

EXPERIENCE

25 Years

EDUCATION

University of Wisconsin-Platteville, Bachelor of Science, Construction Management/Business Administration

As Construction Project Executive, Tyle leads the team through project planning, budgeting, scheduling, and construction. He leads preconstruction efforts as well as manages our construction team. From start to finish, he works closely with the Owner, developer, design, and construction teams to ensure a seamless project delivery.

UW-Madison Daniels Chemistry Building Tower Addition & Renovation

RELEVANT EXPERIENCE

UW-Madison Daniels Chemistry Building Tower Addition & Renovation · Madison, WI

City of Madison Fire Station #14 · Madison, WI

City of Madison Sycamore Avenue Public Works Maintenance Facility Office · Madison, WI

Mendota Mental Health Lorenz Hall Renovation · Madison, WI

Fitchburg East Fire Station · Fitchburg, WI

Green County Government Services Building · Monroe, WI

Johnsonville Sausage Global Headquarters Addition · Sheboygan Falls, WI

Johnsonville Sausage Global Headquarters Addition

Miron Building Excellence

DYLAN LIENHARDT, LEED GREEN ASSOCIATE

Miron Construction Co., Inc.
Project Role: Conceptual Estimator

EXPERIENCE

11 Years

EDUCATION

University of Wisconsin-Stout, Bachelor of Science, Construction Management

Dylan develops quality estimates at conceptual and construction document levels; evaluates material and labor costs; selects, evaluates, and tabulates subcontractor estimates and materials; prepares final tabulations, bid submittals, and presentation of project costs to owners. He will attend meetings and assist with detailed and open-book estimates. He will explore a variety of building systems to establish an optimum design that meetings budget expectations.

THERESA LEHMAN, LEED FELLOW, LEED AP - BD+C, ID+C, WELL AP, FITWEL AMBASSADOR

Miron Construction Co., Inc.
Project Role: Director, Sustainable Services

EXPERIENCE

22 Years

EDUCATION

Milwaukee School of Engineering, Bachelor of Science, Construction Management

Theresa has worked on more than 80 projects seeking LEED, WELL, and Fitwel certification utilizing several of the green building rating systems. While green certification may not always be the goal, Theresa can provide unrivaled expertise in sustainable design and construction practices and assist the project team in identifying applicable incentive programs.

THOMAS L. HANNULA, PE

Walker Consultants

Project Role: Functional Designer

EXPERIENCE

45 Years

REGISTRATIONS

Professional Engineer in IL, MI, WI

EDUCATION

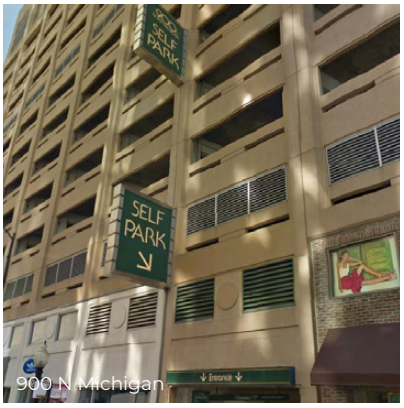
University of Illinois, Master of Science, Structural Engineering

University of Illinois, Bachelor of Science, Civil Engineering

Tom Hannula is a Senior Vice President for Walker Consultants. Since joining Walker's Chicago West office in 1972, Tom has worked as Field Engineer, Design Engineer, Project Manager, Chief Engineer, Director of Operations, Managing Principal and Managing Director of the Central Region. His design experience includes preparation of parking feasibility studies, parking structure functional designs and structural design.

Tom's engineering experience is extensive and includes steel, cast-in-place concrete, cast-in-place post-tensioned concrete and precast concrete design. He has in-depth experience in functional design and construction of multi-level parking facilities and has been personally responsible for various phases of over 300 parking projects.

Rush University Medical Center Parking Structure



900 N Michigan

RELEVANT EXPERIENCE

Judge Doyle Square Development · Madison, WI

Rush University Medical Center Parking Structure · Chicago, IL

900 North Michigan · Chicago, IL

WALKER CONSULTANTS

DENNIS R. WILLIAMS

Walker Consultants

Project Role: Project Manager/ Parksmart Advisor

EXPERIENCE

20 Years

CERTIFICATIONS

Parksmart Advisor, GBCI

EDUCATION

University of Illinois at Chicago, Master of Architecture

Fisk University, Bachelor of Arts

Malcolm X College Parking Garage

Dennis is Project Manager of design services for our Chicago Offices. He has been involved in the architectural process of design, collaboration, coordination, and construction for over twenty years, with the last fourteen years being dedicated to the parking industry. His responsibilities have included every aspect of project delivery, from analysis of clients' needs and feasibility studies through project closeout and post-occupancy analysis. Dennis' work with both public and private clients has provided him experience with a variety of procurement structures and project delivery strategies.

Rush-Copley Medical Center Parking Garage

RELEVANT EXPERIENCE

Fenwick High School Parking Garage • Oak Park, IL

Rush-Copley Medical Center Employee Parking Garage Horizontal Expansion • Aurora, IL

3rd Avenue Garage, Pittsburgh Parking Authority • Pittsburgh PA

The New Malcolm X College Parking Garage • Chicago, IL

WALKER CONSULTANTS

ERIK M. NELSON, PCIP

Walker Consultants

Project Role: Technology Consultant

EXPERIENCE

20 Years

CERTIFICATIONS

Payment Card Industry Professional (PCIP)

EDUCATION

Western Illinois University, Bachelor of Science, Computer Science

Buck Arena Block 7 Parking Structure

St. Louis University Hospital APGS

Erik Nelson's professional expertise includes parking access and revenue control systems (PARCS), Automated Parking Guidance Systems (APGS), payments and payment card handling (PCI), computer and network technologies, databases, and information security. He has created numerous equipment designs and operational plans for parking developments, acquisitions and expansions. He has also performed budgeting, procurement and management for a wide variety of technology solutions directly and indirectly related to parking.

Erik has held a variety of roles from computer programming and network administration to senior information technology leadership and now consulting and has 20 years of experience in the parking industry.

Erik has significant expertise with reservation systems, loyalty programs, and mobile applications. Erik understands how IT departments work and can help move parking technology projects through IT decision making processes to ensure the best outcome.

RELEVANT EXPERIENCE

Bucks Arena Block 7 Parking Structure · Milwaukee, WI

Willis Tower Repositioning · Chicago, IL

St. Louis University Hospital System · St. Louis, MO

Microsoft Campus Refresh · Redmond, WA

QUENTIN B. PETERSEN, AIA, LEED

TranSystems

Project Role: Transit Architect

EXPERIENCE

15 Years

REGISTRATION

Illinois Architectural Registration, 2017

Ohio Architectural Registration, 2020

Tennessee Architectural Registration, 2020

Connecticut Architectural Registration, 2020

Virginia Architectural Registration, 2020

Kansas Architectural Registration, 2017

Florida Architectural Registration, 2021

EDUCATION

University of Miami, Graduated 2006, Bachelor of Arts in Architecture

Kent Central Gateway

O'Hare Multimodal Facility

Quentin is the Architectural Team Leader in our Chicago, IL office. He provides architectural leadership, including managing and directing projects, design, staff and the production of plans and specifications for all types of transportation facilities. He has extensive experience in the design of multi-modal facilities, consolidated rental car facilities, public parking garages, bus stations, rail stations and associated maintenance facilities across the nation. Quentin has led the design of numerous bus transfer facilities that incorporated parking garages, making his experience directly relevant to this project.

RELEVANT EXPERIENCE

Kent Central Gateway · Kent, OH

Nashville MTA Music City Center · Nashville, OH

O'Hare Multimodal Facility · Chicago, IL

Hartford I-84 Multimodal Facility · Hartford, CT

Danville Bus Transfer Center · Danville, IL

Easton Bus Transfer Center · Columbus, OH

SARTA Bus Transfer Center · Canton, OH

Columbus International Airport Rental Car Facility · Columbus, OH

San Antonio International Airport Rental Car Facility · San Antonio, TX

San Jose International Airport Rental Car Facility · San Jose, CA

Gainesville Airport Transit Facility and Parking Garage · Gainesville, FL

JOHN THOUSAND, PE, PLS, LEED AP BD+C

Oneida Engineering Solutions

Project Role: Civil Engineer / Survey Manager

EXPERIENCE

29 Years

REGISTRATIONS • CERTIFICATIONS • TRAINING

Professional Engineer: WI (#37357), 2005, IA (#P24992), 2018

Professional Land Surveyor: WI (#2515), 2000; IL (#035.003730), 2007; MN (#58555), 2020

LEED Accredited Professional, Building Design + Construction, 2009

OSHA 40-Hour HAZWOPER • OSHA 8-Hour HAZWOPER Refresher

EDUCATION

MS, Land Information Systems through Civil Engineering, , WI, 1997

BS, Civil Engineering (minor in Land Surveying), University of Wisconsin-Madison, Madison, WI, 1995

John is a civil engineer and land surveyor with 26 years of experience in commercial and residential land surveying, subdivision layout and design, site civil engineering and infrastructure design. He is skilled at gathering data from many sources to benefit a creative and accurate design process. John has been the project engineer on several new subdivision design projects. He designed storm water management, erosion control, and preliminary site grading for the development of several subdivisions. His versatility in subdivision design projects provides a comprehensive and integrated design approach for cost-effective project delivery.

John has been a project surveyor on several subdivision projects around southern Wisconsin. He has worked on all aspects of the platting process including pre-design GPS control networks, topographic and boundary surveying, lot layout, creating preliminary and final plats, and construction staking. John has experience performing field to finish laser scanning projects using the FARO laser scanner and software. John has also designed storm water management systems in compliance with new Wisconsin Department of Natural Resources (WDNR) Storm Water Management Technical Standards. Many of these designs included bioretention systems for total suspended solids (TSS) removal and groundwater recharge.

RELEVANT EXPERIENCE

Renovation of Dormitory 539, AFCEC 4PAE08 TO 37, Misawa AB • Japan

Student Recreation and Wellness Center, University of Wisconsin-Oshkosh, DFD • Oshkosh, WI

Lot 76 Parking Ramp, University of Wisconsin-Madison, DFD • Madison, WI

Camp Randall Stadium Addition, University of Wisconsin-Madison, DFD • Madison, WI

Genetics and Biotechnology Building, University of Wisconsin-Madison, DFD • Madison, WI

Lambeau Field Atrium Expansion, Green Bay Packers • Green Bay, WI

Midwest Tech Holdings Office Building, American Center • Madison, WI

First Unitarian Society Meeting House • Madison, WI

Wisconsin Energy Conservation Corporation Headquarters • Madison, WI

Sands Building, Kalahari Condominiums and Convention Center • Wisconsin Dells, WI

CARL N. FINK, PE, SE, LEED

Fink Horejsh, LLC

Project Role: Structural Engineer

EXPERIENCE

25 Years

REGISTRATIONS

WI, AL, CO, IA, IN, MN, MO Professional Engineer

IL Structural Engineer

EDUCATION

University of Wisconsin - Platteville, BSCE 1996

University of Wisconsin - Madison, Graduate Coursework


Galaxie Mixed Use


Galaxie Mixed Use


Gebhardt Building


929 East Washington

Carl is a Founding Partner and Structural Engineer at Fink Horejsh, LLC. He collaborates with architects, contractors, and building owners to create structural designs that are innovative, sound, and constructible. He strives to provide cost effective solutions that are closely coordinated with the design team to realize project goals.

Carl has worked extensively on projects in downtown Madison throughout his career. He has expertise with concrete, steel, and light frame structural systems that are best fitting with local design and construction practices. These systems are compared and often combined on mixed-use projects to accommodate parking, retail, and multi-family residential needs.

RELEVANT EXPERIENCE

Galaxie Mixed Use · Madison, WI
Gebhardt Building · Madison, WI
Hub at Tuscaloosa · Tuscaloosa, AL
Hub at West Lafayette · West Lafayette, IN
NoVo Apartments · Madison, WI
Stadium Apartments · Fort Collins, CO
The Lux Apartments · Madison, WI
Whistler Apartments · Iowa City, IA
929 East Washington Parking Structure · Madison, WI
1720 Monroe Apartments · Madison, WI

FINK HOREJSH, LLC
STRUCTURAL ENGINEERS

DEREK E. HOREJSH, PE, SE

Fink Horejsh, LLC

Project Role: Structural Engineer

EXPERIENCE

21 Years

REGISTRATIONS

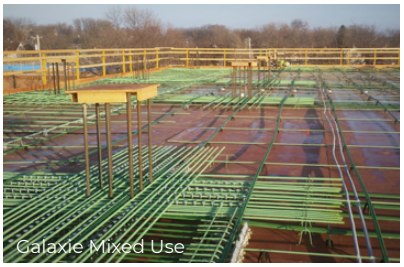
WI Professional Engineer

IL Structural Engineer

EDUCATION

University of Wisconsin - Madison, BSCE 1999


Barracuda


Galaxie Mixed Use


Hotel Indigo


West Place

Derek is a Partner and Structural Engineer at Fink Horejsh, LLC. He works with architects, contractors, and building owners to produce structural designs that are creative, durable, and constructible. His efforts are focused on coordination and technically grounded solutions throughout the design and construction process.

Derek's work has supported mixed-use projects in the Madison area for over 20 years. He has expertise with concrete podium structures and a variety of foundation systems that are used in challenging site conditions. Derek's experience with multi-family residential projects includes precast concrete, post-tensioned concrete, composite structural steel, and light frame bearing wall construction.

RELEVANT EXPERIENCE

Avenir Apartments · Madison, WI
Barracuda · Madison, WI
Boulevard Apartments · Madison, WI
Deco Apartments · Madison, WI
Galaxie Mixed Use · Madison, WI
Hamptons Apartments · Madison, WI
Hotel Indigo · Madison, WI
Quarry Apartments · Madison, WI
West Place Offices & Retail · Madison, WI|
722 Williamson Street Apartments · Madison, WI

FINK HOREJSH, LLC
STRUCTURAL ENGINEERS

MICHAEL SCHMIDT

Wells / Spancrete

Project Role: Preconstruction Engineer

EXPERIENCE

40+ Years

REGISTRATION

Licensed Professional Engineer - Wisconsin, Michigan, Ohio

Licensed Architect - Wisconsin, Illinois

Licensed Structural Engineer - Illinois

EDUCATION

University of Illinois-Urbana, Bachelor of Science in Architectural Studies

University of Illinois-Urbana, Master of Architecture, Specialization in Structural Engineering

Hill Farms DOT Parking Structure

Michael is responsible for working with all members of the design and construction team to defining project scope, schedule, cost and design opportunities. He collaborates with the team to ensure project feasibility and an accurate project scope, saving vital time and reducing risk and optimizing project resources, but most importantly lead to an optimized design.

UW Campus Hilton Parking

RELEVANT EXPERIENCE

Linden Drive Parking Structure · Madison, WI

UW Madison Campus Hilton Hotel Parking · Madison, WI

Cottage Grove Parking Structure · Cottage Grove, WI

UW Madison Lot 76 Parking Structure · Madison, WI

Hill Farms DOT Parking Structure · Madison, WI

UW Madison lot 17 Parking Structure · Madison, WI

WELLS

CLINTON KRELL PE

Wells / Spancrete

Project Role: Business Development

EXPERIENCE

21 Years

REGISTRATION

Professional Engineer (PE)

EDUCATION

University of Wisconsin-Madison College of Engineering, Bachelor of Science in Engineering

University of Wisconsin-Milwaukee, Master of Science in Engineering

Hill Farms DOT Parking Structure

UW Campus Hilton Parking

Clinton is a Business Development Manager at Wells and serves as the liaison between the customer and the organization through engaging customer representatives such as contractors, engineers, architects, or other individuals.

He provides technical assistance to interpret, analyze and resolve installation and field related concerns.

Clinton is in charge of bid specific jobs through general contractors based on project drawings and other required documents. He provides technical assistance to interpret, analyze and resolve installation and field related issues. With over 20 years in the precast industry, Clinton's knowledge allows him to maintain reputable relationships with customers and enhance efficiency of the overall build process.

RELEVANT EXPERIENCE

Linden Drive Parking Structure · Madison, WI

Hill Farms DOT Parking Structure · Madison, WI

UW Madison Lot 76 Parking Structure · Madison, WI

Hotel Indigo · Madison, WI

UW Madison Campus Hilton Hotel Parking · Madison, WI

SCOTT BERTSCHINGER

Wells / Spancrete

Project Role: President & Chief Operating Officer

EXPERIENCE

25 Years

REGISTRATION

Certified Behavior Analyst (CBA)

SHRP Certification

EDUCATION

University of Wisconsin-Green Bay, Bachelor of Urban Planning

Hill Farms DOT Parking Structure

Scott is responsible for leading the organization in strategic initiatives including revenue growth, operational and financial performance as well as safety and quality for the Great Lakes facilities. Scott has vast experience in strategic planning, talent acquisition, organizational development, and succession planning. He has been leading the manufacturing and construction industry for over 25 years.

RELEVANT EXPERIENCE

Linden Drive Parking Structure · Madison, WI

UW Madison Campus Hilton Hotel Parking · Madison, WI

Cottage Grove Parking Structure · Cottage Grove, WI

UW Madison Lot 76 Parking Structure · Madison, WI

Hill Farms DOT Parking Structure · Madison, WI

UW Campus Hilton Parking

WELLS

NATE GRACHAN

Wells / Spancrete

Project Role: Vice President of Construction Services and Design & Engineering

EXPERIENCE

25 Years

REGISTRATION

OSHA 30 Hour

EDUCATION

Clemson University, Bachelor of Science in Construction and Science

Hill Farms DOT Parking Structure

Nate is responsible for overseeing and managing the entire project cycle post project award; while measuring job performance and ensuring project success. He contributes to the innovative processes and procedures to drive continuous improvement in safety, quality, collaboration and the client experience.

With 25 years in the construction industry, Nate has gained a deep knowledge of the overall construction and build process; from managing design, engineering, production, and installation , to ensuring schedules are met and budgets are maintained. His desire for innovation and efficiency plays a significant role in every project.

UW Campus Hilton Parking

RELEVANT EXPERIENCE

Linden Drive Parking Structure · Madison, WI

UW Madison Campus Hilton Hotel Parking · Madison, WI

Cottage Grove Parking Structure · Cottage Grove, WI

JOHN SCHNELL

Wells / Spancrete

Project Role: Vice President of Precast Operations

EXPERIENCE

35 Years

REGISTRATION

OSHA 30 Hour

A highly respected and experienced member of our team, John serves as the Vice President of Precast Operations – Great Lakes. John is responsible for managing all precast operations in the Great Lakes region. Focused on operational efficiency and project delivery, John drives out waste in the system and ensures precast products arrive on the job site exceed customers safety, quality, and performance expectations.

John's dedicated experience and expertise within the precast industry for over 35 years has allowed him to excel in every project he has been a part of, ensuring project goals are being met on time and on budget, as well as exceeding client expectations.

Hill Farms DOT Parking Structure

UW Campus Hilton Parking

RELEVANT EXPERIENCE

Linden Drive Parking Structure · Madison, WI
Hill Farms DOT Parking Structure · Madison, WI
UW Madison Lot 76 Parking Structure · Madison, WI
Hotel Indigo · Madison, WI
UW Madison Campus Hilton Hotel Parking · Madison, WI
UW Madison Lot 17 Parking Structure · Madison, WI

MATT CARLSON

Carlson Black O'Callaghan & Battenberg LLP
Project Role: Legal

EXPERIENCE

23 Years

EDUCATION

J.D., Boston University School of Law, 1998
B.A., University of Wisconsin, 1995

PRACTICE AREAS

Real Estate
Project Development and Financing
Public-Private Partnerships (P3)
Condominiums
Land Use
Tax Incremental Financing

PROFESSIONAL ASSOCIATIONS AND MEMBERSHIPS

Downtown Madison, Inc., Past Board Chair, Past Transportation and Parking Committee Chair
Smart Growth Greater Madison, Associate Member
Apartment Association of South Central Wisconsin, Associate Member
Commercial Brokers Group, Associate Member
Commercial Real Estate Development Association (NAOIP)
Vice President and Board Member, Foundation for Dane County Parks, Inc.
President and Board Member, Friends of Capitol Springs Recreation Area, Inc.
Member, State Bar of Wisconsin; American Bar Association, Dane County Bar Association

HONORS AND RECOGNITIONS

The Best Lawyers in America®, Real Estate Law, Land Use and Zoning Law, Project Finance Law, 2013-2021
In Business Magazine, 40 Under 40, 2012
Wisconsin Super Lawyers, Real Estate

Matt has more than 20 years of experience representing clients in a wide array of commercial real estate transactions throughout the state of Wisconsin, the Midwest and nationally, including acquisition, development, leasing and financing a broad spectrum of transactions and commercial properties. This experience includes representing clients from start to finish in all aspects of the planning, development, corporate and legal structuring, financing, construction and post-occupancy management and operation of commercial real estate projects. In addition, Matt has significant experience negotiating and closing acquisitions and sales of commercial properties, as well as representing clients in commercial leasing and financing transactions. In addition, Matt has assisted clients with structuring and negotiating commercial

and multi-use urban infill and resort development projects, which includes representing clients in obtaining required regulatory approvals and entitlements, as well as assisting with structuring and documenting of Public Private Partnerships. Specific examples of these projects include:

- Represented developer in structuring, drafting and negotiating commercial condominium documents and development agreements, as well as obtaining financing for, the largest to date multi-use infill development in the city of Madison, Wisconsin.
- Represented project developer and governmental authority in the development, commercial condominium structuring and financing of a 1,000,000 square foot sports arena, hotel, office and public parking multi-use urban infill development in Allentown, Pennsylvania.
- Represented developer in the acquisition, entitlement, financing, commercial condominium structuring and development of a 205 room luxury full-service waterfront hotel and multi-use project in downtown Madison, Wisconsin.
- Represented developer in obtaining regulatory approvals and tax incremental financing, as well as structuring transaction and preparing required condominium and development related documents, for large-scale expansion of existing resort property, including the addition of multiple condominium hotel facilities, indoor waterpark, conference and related entertainment amenities.
- Represented community development authority in acquiring former manufacturing and brownfield properties for multi-use infill redevelopment.
- Represented clients in purchasing commercial properties from receiver as part of Chapter 128 proceedings, as well as following confirmed sheriff sales resulting from bank foreclosures.
- Represented industrial client in sale of former multi-block industrial facility to community development authority for planned multi-use redevelopment activities.
- Represented client in structuring and negotiating CMBS loan facility for a portfolio of industrial properties located throughout the upper Midwest.
- Represent client in the ongoing development and operation of nationally recognized destination golf resort.

DAN O'CALLAGHAN

Carlson Black O'Callaghan & Battenberg LLP

Project Role: Legal

CARLSON BLACK

CARLSON BLACK O'CALLAGHAN & BATTENBERG LLP

EXPERIENCE

16 Years

EDUCATION

J.D., University of Wisconsin Law School, 2005

B.B.A., University of Wisconsin-Milwaukee, 2001

PRACTICE AREAS

Real Estate

Land Use and Zoning Law

Public-Private Partnerships (P3)

Leasing

Tax Incremental Financing

PROFESSIONAL ASSOCIATIONS AND MEMBERSHIPS

Wisconsin Law Foundation, Fellow, 2016-Present

Urban League of Greater Madison, Board of Directors, 2012-Present

Community Justice, Inc., Board of Directors, 2012-Present (president)

Downtown Madison, Inc., Economic Development Committee, 2010-Present

City of Madison Community Development Block Grant Committee, 2008-2020 (past chair)

Dane County Housing Authority, Board of Commissioners, 2008-Present (chair)

Legal Action of Wisconsin, Board of Directors, 2012-2015

Apartment Association of South Central Wisconsin, Board of Directors, 2013-2015

American Bar Association, Member, 2005-Present

Wisconsin Bar Association, Member, 2005-Present

Dane County Bar Association, Member, 2005-Present

American Institute of Certified Planners, Member, 2002-2018

HONORS & RECOGNITIONS

Pro Bono Honor Society, State Bar of Wisconsin 2014-2019

Up and Coming Lawyer, Wisconsin Law Journal, 2012

Pro Bono Attorney of the Year, Dane County Bar Association, 2011

Dan's practice focuses on transactional real estate, real estate development, land use and zoning law. Individual investors, developers, financial institutions, municipalities and nonprofits rely on Dan for assistance in negotiating complex real estate transactions, obtaining land use approvals and facilitating public-private partnerships. Municipal governments turn to Dan for guidance on planning and zoning law issues. He has a deep knowledge of urban planning and is a former member of the American Institute of Certified Planners (AICP). Prior to earning his law degree, Dan built his knowledge of real estate development, urban planning and municipal government through his work at the Milwaukee Department of City Development.

QUESTION 2: ORGANIZATIONAL TEAM STRUCTURE

The development team will employ a vertical, compact, organizational structure similar to that utilized on the Archipelago Village development. This structure allows for quick decisions to be made when required and to minimize delays during the design phase and when strategic milestones approach.

- **Curt Brink** will be primarily responsible for authorizing project altering decisions and overseeing all aspects of the project as presented by Matt Brink. Examples include changing materials of interior finish if procurement of required inventory is challenged, change orders requiring the project budget to be increased or decreased and changes requiring the schedule to be altered, if any. Curt Brink will report to Jim and Marlene Korb.

- **Matt Brink** will serve as day-to-manager of the project and be the primary team member to interface with the city. In this role, Mr. Brink has autonomy to make project level logistical and construction decisions. Examples include responding to any RFIs or general communications from the city, coordinating all entitlement requirements, reviewing daily tasks with the general contractor, reviewing monthly pay-app requests, submitting draw requests to the project lender, resolving any scheduling issues, etc. Matt Brink will also coordinate with the design team and the construction team and furnish all required responses from the full team for all project needs. Matt Brink will report to Curt Brink.

- **Jim and Marlene Korb** will be primarily consulted on issues relating to finances of the project. Examples include approving the overall project budget, the requirement of change orders to be executed or signing off if the schedule is to be impacted by any issues.

- **Doug Hursh** with **Potter Lawson** will have a key role in city and neighborhood engagement in addition to general design responsibilities for the project. Potter Lawson will partner with the development team during all public presentations pertaining to the project. Doug Hursh will report to Matt Brink and Curt Brink.


University Square


Hotel Indigo


Archipelago Village


Hotel Indigo

- **Steve Wolters** with **Miron Construction** will coordinate critical project construction functions and disseminate information to key subcontractors including structural engineering and civil engineering along with coordination with all project subcontractors/trade workers. Steve Wolters will be responsible for managing the project budget and all reporting/construction permitting needs as required by the city of Madison. Miron will partner with the development team during all public presentations pertaining to the project. Steve Wolters will report to Matt Brink and Curt Brink.

- **Matt Carlson** with **Carlson Black O'Callaghan & Battenberg LLP** will be the primary team member to interface with the city on legal issues such as the developer's agreement and negotiating the fair market value of the air rights above the parking garage as determined by the city's appraisal. Matt Carlson will report to Matt Brink and Curt Brink.

All team members will be available as needed to interface with City of Madison project management outside of standard interactions at neighborhood meetings, Urban Design Commission, Finance Commission, Plan Commission, etc.


Nineline Apartments


University Crossing

Experience

QUESTION 1: CAPABILITY + EXPERIENCE

Curt Brink has consulted for the Korbs for over 30 years with the entity now owning over 600 residential units in the city of Madison along with several other properties across the country. During key time periods of the portfolio's expansion, Curt Brink has overseen significant apartment construction projects. One of the most prominent was the 2015 expansion of the Roundhouse Apartment building located at 626 Langdon Street. The expansion was very complex because it added a modern nine story addition to a dated 13-story structure. In addition to the construction of the new and adjoining phase, key infrastructure to the older tower was updated including adding a new sprinkler system and elevators. The result of the completed project significantly increased the rentability of the asset and now serves as one of the portfolio's benchmark properties.

The multi-phase Archipelago Village project located on the 900 block of East Washington Avenue is another prime example of the develop team's capability and capacity to deliver a high density, complex in-fill project like the State Street Campus Garage Mixed-Use Project.

The process leading up to the renovation of the Kleuter Building at the corner of East Washington Avenue and Paterson Street along with the construction of an adjacent, connected building to create the Hotel Indigo during the first phase was a highly complex process. One of the first steps required to justify the investment for the hotel was to commission a comprehensive market study by Hospitality Marketers International, Inc. This study looked at critical decision metrics including:

- General market characteristics
- Site analysis
- Economic overview
    - Labor supply and wages
    - Transportation
    - Unemployment Rates
- Lodging demand
    - Market segmentation profiles
    - Rate sensitivity
- Lodging supply

Archipelago Village Master Plan

Careful analysis by the development team concluded the 900 block of East Washington Avenue was an ideal location to place a new hotel. Upon making the decision to move forward with the hotel phase of the Archipelago Village project, the next step was to assemble multiple parcels comprising the block into an eight-unit commercial condominium structure so that development on the block would not be constrained by parcel lines.

Qualification requirements for all of the various grants, Federal and State Historic Tax Credits, and Property Assessed Clean Energy (PACE) Program had to be determined so that the construction loan could close by December 31, 2017. This was a critical deadline for the Hotel Indigo development project, as some of the programs changed or expired after that date – which would have had a negative financial impact on the

project. The project made it through all city approvals, the construction loan closed timely, and construction began in early 2018.

The Hotel Indigo was completed on time, on budget and was open for business on Monday, April 22, 2019, as scheduled. The strength and drive of the management team guided the hotel through the unpreceded challenge of COVID-19 and its impact on the travel/hospitality industry.

After the shutdown was ordered in 2020, the entire business model had to be modified to protect liquidity in the short term and solvency in the long term through continually researching and adapting to the ever-changing federal and local occupancy and social distance guidance by the CDC and PHMDC. Now that the worst aspects of the COVID-19 pandemic have subsided, the hotel is outperforming the adapted COVID-19 operational budget and the Palette Restaurant within the hotel is open and operating.

The second phase of the Archipelago Village development commenced in October of 2020 with the construction of a five story, 90,000 square foot office building with an adjoining 358 stall structured parking ramp. COVID-19 presented another extreme challenge the development team had to manage carefully in order to keep an office project viable and on schedule given the office asset class was cratered by the pandemic.

Hotel Indigo

The designing of the office building adjoining the parking ramp involved one year of planning with the anchor tenant of the building. The conceptual design and schematic design phase were critical to provide a concept budget to potential general contractors and arrive at a pricing model that would allow the project to move forward. The design team's collaborative approach was instrumental in guiding the client through the hundreds of decisions that have to be made prior to construction commencing.

The specific experience garnered through planning for the parking ramp portion of phase two will be instrumental in delivering a first-class ramp for the State Street Campus Garage Mixed-Use Project.

The hurdles presented to the development team in constructing the ramp required significant coordination with the design team. The first challenge was dealing with contaminated soil that was the byproduct of the former user of the 900 block of East Washington Avenue, Mautz Paint. Solving this issue required drafting a lengthy and highly detailed soil management plan with the Department of Natural resources along with securing a brownfield grant with WEDC to buffer the potential pro-forma altering remediation expense. Upon completing the remediation portion of the ramp project:

- Roughly 16,000 tons of contaminated soil will be removed
- Roughly 3,500 tons of uncontaminated soil will be removed
- Roughly 18,000 tons of "fill soil" will be have been put in place on the site.

Experience: Question 1

The second phase of the project is on time and on budget with the ramp scheduled to be delivered in October of 2021 and the building to be delivered in December of 2021.

The development team achieved an additional milestone with the Archipelago Village project through designing a signature class A office building totaling 200,000 square feet with over 150 feet of frontage on East Washington Avenue. That phase of the project was approved by Plan Commission on May 25, 2019 and has since received all required city signoffs. A building permit is available upon reaching pre-leasing requirements imposed by the lender.

The approval was the result of years of work with the city of Madison planning staff, the district 6 Alder and the Marquette Neighborhood Association along with several other interested parties. The ability to get a project as large and as complex as Archipelago Village through the approval and construction process is a testament to the skill, thoughtfulness and collaboration of the development team and its key partners as a whole.

Archipelago Village Rendering


Archipelago Village Progress June 2021

Curt Brink has committed to this approach throughout his career in the Madison area and has acquired a vast experience base outside of traditional development best practices. Mr. Brink views these additional sources of experience as a differentiator and as a solid foundation from which to launch the State Street Campus Garage Mixed-Use Project. Examples of Mr. Brink's experience base include the following:

- Street Car Committee Member - 2006
- Capital Area Regional Planning (CARPC) commissioner - three years
- Landlord and Tenant Issues Committee Member & Former Chair – 10 years
- Greater Williamson Street Area Business Association Member – eight years
- Triangle Monona Bay Neighborhood Plan – Chair of Committee
    - Plan approved by Common Council on July 2, 2019

This experience, along with the direct experience of growing one of the largest apartment ownership and management portfolios locally owned in the city of Madison puts the development team in a leading position to be selected for the State Street Campus Garage Mixed-Use Project.

Please find a letter from John Meier of Badger Bus below. His role in the project is to advise on Bus

operations for the intercity Bus Terminal.

BadgerBus
established 1920

July 14, 2021

State Street Campus Garage Mixed-Use Project Madison, Wisconsin

Thank you for the opportunity to share our ideas for your prospective centralized bus stop in Madison on the UW Campus.

Since owning the Badger Bus Depot from 1946 to 2009, we have seen lots of changes in how we communicate with our passengers. Over the many years, passengers have changed the way they want to interact with businesses, including transportation. Most transactions are currently web based or through phone apps, which gives both the operator and the passenger much more immediate information. One of the best features of late is being able to track the bus on your scheduled route. This allows passengers the ability to know when their bus will arrive and eliminates the need to have to ask someone in person at a bus terminal about any possible delays. All of the current bus operators are either offering this already or will be soon, as customers will be demanding it.

With the current online purchasing power and new and improved bus tracking technology available, our client just needs a safe and reliable area to meet their bus. In regards to how this applies and benefits your project, it greatly minimizes the need for a waiting area or even restroom facilities for any of our passengers. Passengers will be able to arrive shortly before their bus departure and even know when they will be returning back to Madison to make arrangements for any needed local transportation. With our many years of managing bus depots, we know the challenges of managing a waiting area for passengers and how non riders can potentially be disruptive.

If you have any questions please feel free to contact me.

Sincerely,

John R Meier
Badger Bus

Potter Lawson
Success by Design


1720 Monroe Apartments


Ella Apartments


920 E. Main Apartments


Domain Apartments

POTTER LAWSON PROJECT EXPERIENCE:

1720 Monroe Apartments
Madison, WI

Ella Apartments
Madison, WI

The Avenir
Madison, WI

Arbor Gate Mixed Use Development
Madison, WI

920 E. Main Apartments
Madison, WI

Quarter Row Apartments
Madison, WI

Nine Line Apartments
Madison, WI

Domain Apartments
Madison, WI

The Equinox
Madison, WI

Archipelago Village Master Plan
Madison, WI

Block 100 Redevelopment
Madison, WI

NoVo Apartments (Judge Doyle Square)
Madison, WI

University Crossing Mixed Use Development
Madison, WI

Sugar Creek Development
Verona, WI

POTTER LAWSON PROJECT EXPERIENCE:

NoVo Apartments (Judge Doyle Square) • Madison, Wisconsin

Potter Lawson
Success by Design

The Novo Apartments are a part of a two city block redevelopment project in downtown Madison. The apartment structure sits atop a new previously completed public parking garage with first floor commercial space including a new downtown bike center for commuters. The nine story structure has 162 housing units and includes 20% affordable units for workforce housing. Taking the lead on exterior and interior design, our team worked with KBA on this project.

This urban-infill development is rich in amenities including fifth floor community space, exercise rooms, rooftop outdoor gathering spaces, and a dog run. Additionally, in line with Madison's stormwater guidelines, there is a focus on sustainability featuring solar panels, a green roof system, and a blue roof system for water retention.

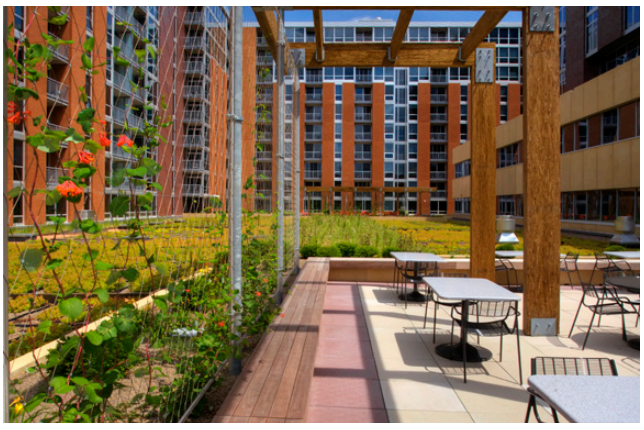
POTTER LAWSON PROJECT EXPERIENCE:

University Square Development • Madison, Wisconsin

Potter Lawson
Success by Design

At over one million square feet, University Square is the largest mixed-use project ever undertaken in Madison. Master planned and designed by Potter Lawson, the project successfully combines 130,000 square feet of retail, 360 residential apartments, 250,000 square feet of university offices and services, Madison's largest green roof (40,000 square feet) with 434 on-site public and residential car parking spaces and 612 bike/moped parking spaces. The project has built-in traffic for the retail component and is situated within close walking distance for downtown office and government workers, faculty, staff, and students.

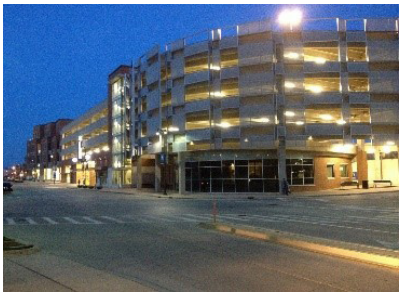
The 250,000 sf University Tower portion of the development allows a more central location for University Health Services, Bursar's Office, Financial Aid Office, Registrars Office, and the Student Activities Center (SAC). The fresh and innovative design of the SAC gives 600 student organizations space to organize and collaborate, while giving students a "living room" to gather and study or socialize.



WALKER CONSULTANTS PROJECT EXPERIENCE:

Walker has been the parking industry's premier consultant for over 55 years with a focus on developing solutions that are realistic, implementable, and cost-effective by utilizing cutting edge technology and the creativity of our outstanding people. The following are some of our recent parking design projects similar to the proposed State St. project.

Normal Multimodal Transportation Center • Normal, IL



Walker provided functional design and parking consulting for the 4 level parking structure with 400 spaces. The first floor of the structure accommodates Amtrak and BNPTS Office space, food court and retail space. Several modes of transportation are incorporated into the structure including high speed passenger rail, bus services, airport shuttles, taxi services, passenger vehicles and pedestrians. The Transportation Center is designed to achieve a LEED silver certification.

Block 7 Parking Structure • Milwaukee, WI

Walker Consultants provided functional design, Parking Access and Revenue Control System (PARCS) design, and operations consulting for the 2,100-space mixed-use parking structure. The facility is constructed adjacent to the Fiserv Forum in downtown Milwaukee and provides special event, monthly, and daily parking to serve the arena and surrounding development. The ground level of the facility includes mixed-use space along two elevations. A supported pedestrian bridge provides direct access from the third level of the parking structure to the arena.

Walker performed design services to lay out spaces in the most efficient manner possible. Walker also provided design guidance to the architect during the design process. The result is a garage that functions well and can load and unload quickly. Walker's proposed theory of operation and design criteria recommended managing the facility as a fully automated, pay-on-foot (POF) commercial parking structure on non-event days, with a speed ramp designed to accommodate a pay-at-entry (PAE) methodology, and seamless egress on event dates. Our PARCS specification and cost benefit analysis developed for the preferred PARCS alternative was designed to best control ingress and egress activity, and the revenue generated from the commercial parking operation.

Northwestern University Erie II • Chicago, IL

Walker Consultants' role in the Northwestern Erie II project was as the prime design consultant. A 12 level, 967 space, cast-in-place, post-tensioned concrete structural system with precast façade. The structure includes 6,610 square feet of space for retail/office use. The project included the new design of a replacement of the previous CTA bus turn-around with a new CTA bus drive-through. Fulfilling Chicago's landscape ordinance meant adding a green roof and planters on the north and south sides. Each deck has a standalone circulation system.

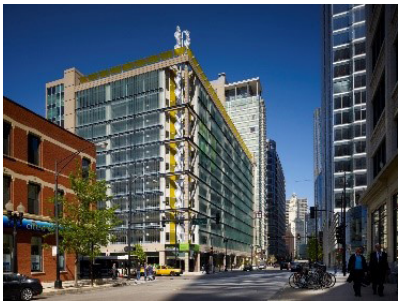
Metropolitan Square • Des Plaines, IL

Walker provided parking consulting services for the mixed-use structure with retail at grade and 4 levels of parking with 471 spaces. The structure provides needed parking to the downtown area and was an integral part of a major downtown redevelopment consisting of retail stores, restaurants and condominiums.

1K Fulton Office Development • Chicago, IL

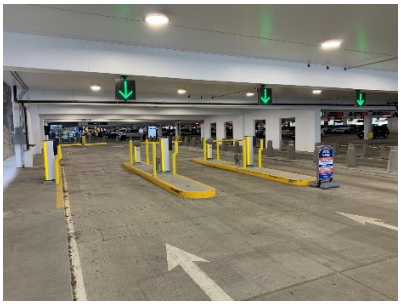
Walker provided PARCS design/consulting and functional consulting for the one-level of parking below grade under a building with 156 spaces. Walker provided parking consulting services to the Owner in upgrading the parking equipment to an OPUS parking system. Walker provided an efficient parking layout to maximize the number of stalls and ensured that the parking equipment system upgrade choice was appropriate.

Greenway Self-Park • Chicago, IL



Walker provided structural and functional design services and PARCS services for the 12-story, 700-space precast parking structure. The facility includes mixed-use space at grade and a green roof and amenities deck above the top level of parking serving the adjacent residential tower. The design of the structure is a double thread system with one-way traffic. The parking structure ramping system serves as access to ten levels of parking within adjacent residential tower. Sustainable design elements of the project include energy efficient lighting, wind turbines, charging stations for fuel efficient and low emissions vehicles, and sustainable themed signage within the elevator lobbies.

Eppley Airfield PARCS and APGS • Omaha, NE



Walker designed an Automated Parking Guidance System (APGS) and Revenue Control System (PARCS) for the entire Eppley Airfield, including: the North Garage, the South Garage, the North Lot, the South Lot, the Canopy Lot, and the Employee Lot. This project included the replacement of the obsolete PARCS system. The new design and construction maximized convenience for Eppley Airfield patrons.

MIRON CONSTRUCTION CO., INC. PROJECT EXPERIENCE:

Miron is proud to be a part of this dynamic team working to revitalize the Madison landscape. Their team brings a strong portfolio of relevant experience to your project. From urban infill projects to student housing, we understand the challenges involved and have developed best practices and lessons learned that we will leverage to ensure a successful project delivery.

Below, we have highlighted some projects we feel share similarities with the State Street Campus Garage Mixed-Use Project.

Gebhardt Building • Madison, WI

Miron was responsible for the core and shell construction of this multi-story, mixed-use development in Madison's East Washington corridor. This project posed many challenges including its urban location and being located directly adjacent to another active construction site. Through thorough planning and detailed site logistics, the team overcame these challenges and completed the project ahead of schedule. In addition to the core and shell, Miron also completed several interior buildouts including The Slyvee, Frank Productions, Google, and Miron's Madison office.

City of Madison South Livingston Street Parking Garage

Miron completed the construction of this LEED certified five-story, cast-in-place concrete parking structure with a 5,500 SF, two-story component available for retail space. It was the first parking garage in Madison to seek Parksmart certification, a green building system designed to advance sustainable mobility through smarter parking structure design and operation. The garage includes 650 parking stalls, two elevators, 20 moped/motorcycle parking spaces, electric vehicle charging stations, covered bicycle parking, and a B-Cycle station on the Livingston Street terrace.

UW-Madison Daniels Chemistry Building Tower Addition & Renovation

Miron is currently constructing the UW-Madison Daniels Chemistry Building Tower Addition along University Avenue, located just three blocks from the existing State Street Campus Garage. This project consists of the addition of a nine-story tower and renovations to the existing building to house lecture halls, classrooms, laboratories, a learning commons, student services, and support spaces. This project has overcome many of the same logistical challenges we anticipate for the State Street Campus Garage Mixed-Use Project including pedestrian access and safety, traffic control and coordination, hours of work requirements per the City of Madison, and just-in-time deliveries for major building components.

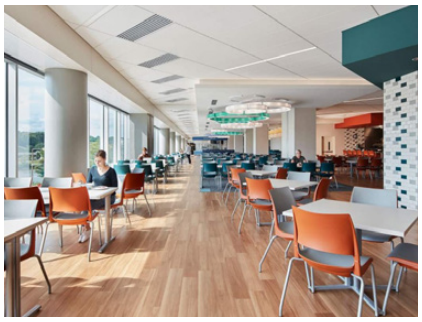
UW-Madison Memorial Union Redevelopment & Alumni Park

Miron completed the construction of this LEED Silver certified project that included renovations to the existing union and terrace spaces and the creation of the new Alumni Park, a roughly one-and-a-half-acre park situated between the Red Gym, One Alumni Place, and Memorial Union. Like the Daniels Chemistry Building, this project site presented extremely challenging site logistics with pedestrian access and safety being of top concern for the team. Adding to the complexity, the Memorial Union remained in operation throughout all phases of construction.

UW-Madison Dejope Residence Hall & Food Service Facility

Miron completed the construction of this new residence hall which provides housing for up to 408 residents, student lounges, offices, service desk, laundry, tech center, and programming space. The building includes Lakeside Market, a food service facility presenting eight marketplace-style dining venues and a convenience store. It also houses a multi-purpose meeting and conference space with seating for up to 300 people.

University of Iowa Catlett Residence Hall



Catlett Residence Hall is a 315,459 SF, 12-story facility that is home to 1,049 students. The LEED Gold facility is the largest residence hall on the campus. Rooms in Catlett offer exceptional views of the Iowa River and the University of Iowa campus. Catlett Hall includes Catlett Market Place, Fire Up Late Night Grill, a fitness center, and lounge/study spaces.

University of Iowa Petersen Residence Hall

Petersen Residence Hall is a 178,906 SF, 10-story facility LEED Gold facility. The 501-bed residence hall contains living/learning communities and clustered room arrangements, public and support spaces, many lounge/study spaces, academic spaces (including one medium-sized seminar-style classroom), Black's Gold Grill restaurant, as well as exceptional views of the campus and Iowa City.

FINK HOREJSH PROJECT EXPERIENCE:

Avenir Apartments · Madison, WI	156,000 sf	6 Story + Lower
Barracuda · Madison, WI	46,000 sf	6 Story +
Boulevard Apartments · Madison, WI	80,000 sf	4 Story +
Deco Apartments · Madison, WI	275,000 sf	5 Story +
Galaxie Mixed Use Apartments · Madison, WI	600,000 sf	15 Story
Gebhardt Building · Madison, WI	162,000 sf	8 Story
Hamptons Apartments · Madison, WI	83,000 sf	4 Story +
Hotel Indigo · Madison, WI	38,000 sf	5 Story
Hub at Tuscaloosa · Tuscaloosa, AL	290,000 sf	6 Story + 2
Hub Plus at West Lafayette · West Lafayette, IN	345,000 sf	11 Story +
Lodge at Walnut Grove · Madison, WI	140,000 sf	4 Story +
Lux Apartments · Madison, WI	160,000 sf	12 Story +
NoVo Apartments · Madison, WI	166,000 sf	9 Story Phase
Quarry Apartments · Madison, WI	92,000 sf	5 Story +
Stadium Apartments · Ft Collins, CO	245,000 sf	5 Story +
University Crossing Building 5 · Madison, WI	75,000 sf	4 Story +
Whistler Apartments · Iowa City, IA	90,000 sf	5 Story +
722 Williamson Street Apartments · Madison, WI	125,000 sf	5 Story +
929 East Washington Parking Ramp · Madison, WI	235,000 sf	5 Story
1720 Monroe Apartments · Madison, WI	130,000 sf	5 Story +

Relevant Experience by Partners while employed at other firms:

Arbor Gate Office Buildings and Parking Ramp · Madison, WI
City View Apartments · Madison, WI
Constellation Mixed Use · Madison, WI
Depot Apartments · Madison, WI
Edgewater Hotel Redevelopment · Madison, WI
Grand Central Apartments · Madison, WI
Hilldale Shopping Center Parking Ramps E, F, R · Madison, WI
Hub on Campus · Madison, WI
Lark at Kohl · Madison, WI
Madison Fire Station #1 Renovations · Madison, WI
Ovation 309 · Madison, WI
Park Summit Apartments · St. Louis Park, MN
UW Hillel · Madison, WI
Vantage Point Apartments · Madison, WI
Venture Apartments · Madison, WI
Weston Place · Madison, WI
X01 Apartments · Madison, WI
2550 University Avenue · Madison, WI


The Avenir Apartments


Arbor Gate Office Buildings and Parking Ramp

WELLS / SPANCRETE PROJECT EXPERIENCE:

UW-Madison Lot 76 Parking Structure • Madison, WI

The UW-Madison Lot 76 parking structure is a four-level, 300,000 square foot structure that accommodates 1,280 vehicles.

- Traffic configuration: 4 bay side by side
- Architectural finish: Thin brick clad spandrels and buff-colored concrete, acid-etched finish on panels
- Precast components: Pretopped double tees, beams, columns, wall panels, non bearing and load-bearing spandrels, stairs, architectural beams and columns, and hollowcore

Partners: Architect - Potter Lawson, Inc. • Engineer of Record - Arnold & O'Sheridan Inc.

Hill Farms DOT Parking Structure • Madison, WI

The Hills Farms DOT parking structure consists of 8 levels of parking, providing over 1,700 stalls for vehicles, and in total over 490,000 square feet of precast building solutions. Precast benefited the overall project due to speed of erection, durability, and architectural design finish capabilities to match existing DOT office. Enhanced project collaboration assisted in facilitating an expedited overall construction schedule.

- Architectural finish: White cement, buff pigments, acid etch and exposed aggregate
- Precast components: Pretopped double tees, beams, columns, wall panels, nonbearing and load-bearing spandrels, stairs, architectural beams and columns, and hollowcore

Linden Drive Parking Structure • Madison, WI

Providing over 600 parking stalls, this parking structure consists of over 180,000 square feet of precast building solutions. Key benefits of durability and speed of erection made precast the ideal building material for this structure, both structural and architectural. Due to the nature of this project, and the strict schedule, the ability to install precast at a rapid pace allowed for essential deadlines to be met.

- Architectural finish: High end architectural precast with cast in thin brick and exposed architectural precast
- Precast components: Double tees, beams, columns, wall panels, non-bearing and loadbearing spandrels, and ramps

Partner: Architect - Potter Lawson, Inc.

QUESTION 2: MANAGING SIMILAR PROJECTS


Roundhouse Apartments

Buying buildings or constructing buildings presents one set of challenges, but if management for the end product does not match the quality of construction, the whole development will be put at risk.

One of the leading reasons for the expansion of the Flying Colonel's real estate portfolio over the years has been the management team. The management division, CHT Apartments, is a wholly-owned subsidiary handling all aspects of apartment management in house. CHT Apartments has over 50 years of residential management experience.

One of the primary reasons for the experienced staying power of CHT Apartments has been a commitment to allocating significant resources to hiring, training and retaining top level leasing agents and management/maintenance staff. Payroll for rental and management staff is over $1,000,000 per annum, exemplifying CHT's commitment to quality.

With over 600 residential units in the Madison area, the systems in place and the technology employed to effectively onboard new tenants, process request tickets and track accounting are primary factors to bringing a new high rise building such as the State Street Ramp project into the portfolio while providing a top tier experience and service for new tenants. Onsite management will be present for the apartment residents 24/7.

The management team strives to make the process of screening tenants, onboarding accepted applicants and performing monthly tasks as seamless as possible. Examples of planned core principles and policies are as follows:

- Upon application, an earnest payment of $150-$300 will be collected and is required to reserve an apartment until completion of the application process.
    - Earnest money will be counted against the required security deposit and the remaining balance will be due at the time of lease signing
    - Earnest money will be returned if the application is rejected
- $25-$35 will be charged per lessee to cover sewer, water, heat, internet, laundry and common areas
- Lessees will pay for the electrical service
- Management will require each tenant to acquire and maintain a renters insurance policy for the duration of their lease with a minimum limit of liability for bodily injury and property damage of $100,000.

Management will not deny an applicant solely on the basis of credit score or other metrics such as income-to-rent ratio. A tenant's ability to actually pay rent is accounted for and all leasing inquiries will be recorded.

Management will embrace an affirmative action marketing plan in an effort to attract tenants from areas outside the immediate radius of the development site and staff interaction will be of paramount importance.

AFFORDABILITY

Running parallel with management's goal for an engaging affirmative action is plan is the goal of affordability. The development team and management will work with the city of Madison and the Office of Student Financial Aid to refine a workable plan and establish a system to verify the student and their family qualifies for needs based lower income assistance.

QUESTION 3: TEAM'S EXPERIENCE

The development team was the winner of one of the most sought-after public/private RFPs on the market in Madison in 2019. On January 29, 2019, the Wisconsin Housing & Economic Development Authority (WHEDA) released their RFP for a new headquarters in Madison to replace their current location at 201 West Washington Avenue. WHEDA was seeking, "proposals for sites to accommodate a 50,000 SF A or B quality office building (existing, renovated or to be developed). In addition, the site must offer a minimum of 150 parking stalls, preferably to be controlled by WHEDA (no public parking)."

In response to the RFP, the development team put together a robust response both detailing how the Archipelago Village site met their needs and why the development team was the best option to help bring their vision to a reality. The quality of the RFP response in concert with the development team acquiring a good repour with the selection committee ultimately resulted in the Archipelago Village site being selected. However, while it was great news to be selected, selection is only part of the goal. The next phase required the drafting of a Development Purchase and Sale Agreement (DPSA).

The drafting phase is the area where the development team's experience and skill were employed to their fullest extent. A very robust negotiating process took place, and as in any good negotiation each side compromised on some of their originally stipulated "must haves". While the confidential details of the DPSA cannot be discussed, the level of detail and the overall deal complexity that was ultimately executed was a defining moment for the development team.

Ultimately, it was negotiated that the development team would construct a five story, class A, 90,000 square foot office building, a 358-stall structured parking ramp and a skybridge connecting the office tower to the parking structure.

One of the key aspects of the deal pertaining to the parking ramp that was very unique to negotiate was the client's desire to own a large portion of the first phase of the ramp while the development team would maintain ownership of the remaining stalls. This was essential to the deal, and the development team's ability to meet that request is a prime example of our ability to think outside of the box when required.

The process employed to meet the parking stall ownership requirement was to utilize the commercial condominium structure that was set up during the hotel phase of the development to provide maximum flexibility on the block for successive phases. Fortunately, the foresight of dividing the entire Archipelago Village parcel into eight independent commercial condominium units to which different rights could be assigned paid off. This methodology was also employed to ensure Hotel Indigo's very different but equally important parking needs would also be met. Both the office tower and the ramp are scheduled to be delivered by the end of 2021

The development team feels the specific experience of executing a public/private partnership with a very sophisticated client along with its experience and relationship with the city of Madison puts us in a perfect position to deliver the city's vision for the State Street Campus Garage Mixed-Use Project.

QUESTIONS 4 AND 5: ISSUES DISCLOSURE AND CONFLICT OF INTEREST

The development team has nothing to disclose in these sections.

Project Concepts

QUESTION 1: DESIGN CONCEPT

OVERALL DESIGN INTENT

The intent of the design is to create a positive long-term addition to Madison that strengthens the urban character of the campus area, increases the use of the site with appropriate density while providing a high quality and affordable vibrant student living community. The design team is striving for a timeless, thoughtful architectural design that respects the surrounding neighborhood while elevating the aesthetic fabric of the overall urban community. Quality materials, timeless design, thoughtful sustainability, and an activated streetscape are hallmark facets of our concept.

Concept Design Rendering

PARKING + BUS DEPOT

The project provides replacement of the current parking garage along with a covered bus depot with space for 4 buses to be present at the same time. The parking structure will house 533 parking stalls. The seven-story parking structure is stepped back on the fifth floor to allow for more apartment units to face the street which helps to reduce the scale of the parking structure facing the street.

Parking Count

Floor Level	*Standard*	*Accessible*	*Van Accessible*	*Bike*	*Moped*	*Car Total*
Lower Level	0	0	0	618	50	0
First Floor	0	0	0	40	0	0
Second Floor	94	2	2	0	0	98
Third Floor	106	2	0	0	0	108
Fourth Floor	105	2	0	0	0	107
Fifth Floor	73	2	0	0	0	75
Sixth Floor	75	2	0	0	0	77
Seventh Floor	68	0	0	0	0	68
Total	521	10	2	658	50	533

PARKING FUNCTIONAL DESIGN

The proposed State Street Parking Ramp will be designed to support transient parking and apartment tenant monthly parking as well as special event parking for the nearby Kohl Center. The parking facility will provide parking for 530 vehicles, 4 inter-city busses, 660 bicycles and 50 mopeds located on 8 levels. There are residential units on part of the parking levels 5, 6, and 7, and there are five residential levels above the parking. The parking area contains 8 tiers, one partial tier below grade, one at grade and the remainder supported. The parking usage by floor is as follows:

FLOOR	USAGE
Sub-Grade Tier	Bicycle Parking, Moped Parking, Storage, MEP Rooms
Ground Tier	Bus Parking, Bicycle Parking, Vehicle Entrance / Exit, Retial, Residential Lobby
Second Tier	Vehicle Parking, Bridge Access to Frances Street Parking Structure
Third Tier	Vehicle Parking, Bridge Access to Frances Street Parking Structure
Fourth Tier	Vehicle Parking
Fifth Tier	Vehicle Parking, Residential Units
Sixth Tier	Vehicle Parking, Residential Units
Top Tier	Vehicle Parking, Residential Units

The parking access and revenue control equipment is located on the Ground Tier of the parking facility. It has been located approximately 150 feet from the State Street property line to allow for queuing during special event parking. It will feature one dedicated entry lane, one dedicated exit lane, and one reversible lane that can be either an entry lane of an exit lane as conditions warrant.

To provide the best level of service for ramp patrons, it is proposed that an Automate Parking Guidance System be provided which could be either a level-count system or single space system.

In order to provide separation from vehicles, access to the sub-grade reserved bicycles and moped parking is located by a ramp from Hawthorne Court.

The parking facility is three bays wide with a single parking ramp, which is referred to as a single threaded helix. The helix provides a single two-way traffic pattern up and down the structure. The easternmost bay of the structure is ramped, and the other bays are nominally flat. The nominally flat bays, which are deliberately positioned to the west, are closest to the destination for most patrons and enhances the main elevator tower location. Parking decisions within the structure are minimal and easy to understand for the user since there is only a single path up and down.

Parking is at 90 degrees, and traffic flow is two-way in all parts of the structure. The typical parking geometrics utilize a parking stall width of 9’-0”, which is provided to satisfy the need for a comfortable width for standard vehicles. There will be 12 accessible spaces provided that will be in compliance with the City of Madison and Federal ADAAG requirements. Accessible stalls in the facility will be spread between parking levels, in the areas nearest to the elevator. Accessible van parking will be designated on the second tier.

The 9’ 0”” stall width, 18’-0” stall length, and a minimum aisle width of 24’-0” has been selected to meet the City of Madison’s parking requirements. End bay aisles with a width of 26’-0” have been selected to provide a higher level of comfort for concentric turns.

Project Concepts: Question 1

The east/west bays are clear span with no interior columns in the parking areas. The minimum vertical clearance at the second tier is 8'-2". The minimum vertical clearance will be 7'-0" at the other tiers. The design will incorporate an additional 2" of construction tolerance in addition to the clearances noted.

The maximum ramp slope in the parking areas is 6.50%, which is less than the Code maximum of 6.67%.

Internal signage and graphics will be provided to direct parkers to spaces and to the elevators. Way-finding and colors will be provided to help users find their ultimate destination and recall their parking location.

The infrastructure for a total of 54 electric vehicle charging stations will be provided within the parking structure, with 18 of the charging stations included with initial construction.

For the State Street Campus Garage, knowing the City's desire to pursue Parksmart Certification, our Team has thought ahead by incorporating the following elements into the preliminary design of the structure:

- Low Emitting and Fuel Efficient Vehicle Parking
- Car Sharing Hub Parking
- Ride Share Parking
- Tire Inflation Station
- Electric Vehicle Charging Stations
- Cold Water Risers on each parking level for wash downs.

However, in addition to these design elements, to achieve Parksmart Certification for this garage, it will be necessary for the City and our Team to work together to identify and incorporate other sustainable elements into the facility and to ensure that the garage is operated in a sustainable way. To become Parksmart Certified, it is necessary for a parking structure to achieve a minimum number of points in the areas of Management, Programs, and Technology & Structure Design. Because of this requirement, it will be impossible to achieve Certification for this garage if we only focus on design. Working with the City, we will be able to identify how the Management of the facility will be viewed by the certifying body and make recommendations for how to operate the facility more sustainably.

Achieving Parksmart Certification for this garage must be a collaborative effort between the City and our Team – neither group can accomplish this goal on its own. We welcome the opportunity to discuss the requirements for Certification with you further and to develop a plan to reach that goal.

Project Concepts: Question 1

Parking Access + Revenue Control System/ Parking Guidance Systems

We understand that the proposed State Street Ramp will support both transient, apartment tenant patrons as well as special event parking for the nearby Kohl Center. As such, the ramp will be designed with a Parking Access and Revenue Control System (PARCS) to allow access for tenant patrons and collect revenue from transient patrons. Tenant patrons will use a credential to pass through the PARCS gates, and transient patrons will pull a ticket upon entry, pay at one of four pay stations located in stair towers and elevator lobby (or obtain validation) and exit with a paid ticket through the parking lane exit station. One pay station will accept cash and credit card payments, and the other three will only accept credit card payments. The exit station will accept payment via credit card if the patron has not paid the parking fee at a pay station. The ramp will feature one dedicated entry lane, one dedicated exit lane, and one reversible lane that can be either an entry lane or exit lane as conditions warrant.

To provide the best level of service for the ramp patrons, it is proposed to equip it with an Automated Parking Guidance System (APGS). We suggest one of two options for the ramp; A level-count system, whereby cars are counted while passing from one level to the next as well as the entry/exit, or a single-space system, whereby cars are counted when parked in a striped space.

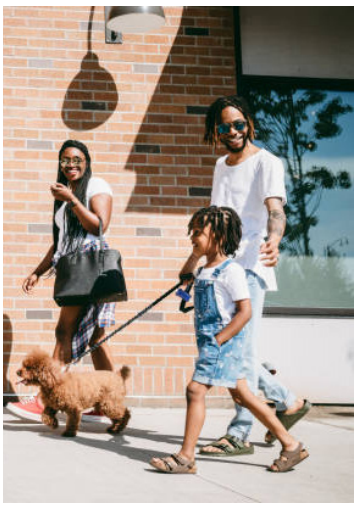
The level count APGS would feature sensors mounted on the ceiling of each ramp to count cars as they move between levels. The sensors would be controlled by software that maintains the number of available spaces per level based on the vehicular movements. This information is relayed to signs at the garage entry showing the available spaces on each level. As level-count systems count cars in motion, they are less accurate than single-space count systems and will require periodic count maintenance and adjustment to stay accurate.

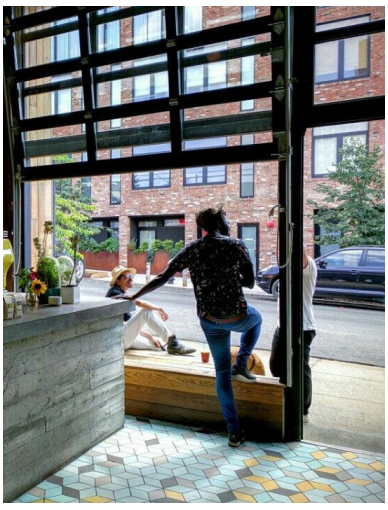
A single-space APGS will direct patrons to available spaces through digital signage as well as indicator lights over each space or group of space. The indicator lights can be programmed to be different colors for different parking stalls or user groups, for example, blue for accessible spaces. The system will use either ultrasonic or video analytic technology to count parked vehicles and supply data on available spaces to the system server, which will control signs near the vehicular entries as well as at key decision points throughout the ramp.

VIBRANT STREETSCAPE + PEDESTRIAN EXPERIENCE

The street level façade will house a large retail space currently slated for a vibrant local coffee shop/ restaurant. Also, the street level with include entrance doors to the parking garage elevators and a ground floor common space and entrance for the apartment building. While the ground floor will require vehicular access points for the cars and busses, the remainder of the space is utilized to create a vibrant and pedestrian friendly street scape. Large storefront windows will allow pedestrians to see the activity taking place on the inside. The potential for large operable windows in the coffee shop will allow the activity to spill out onto the sidewalk. The building is set back 5' from the property line on the street to allow for a row of outdoor seating. Large canopies will shade those using the sidewalk and help to create a human scale for the pedestrian. The height of the first floor allows clearance for the bus depot, but also create light and airy retail and lobby spaces.

Concept Design Rendering





ACTIVATED GREEN ROOFS: SUSTAINABLE + VIBRANT URBAN LIVING

The building will feature a green roofs at the fifth floor, eight floor and at the top floor roof. The “U” shape of the apartment floors will create a courtyard roof terrace that will have activated outdoor amenity spaces for the residents. The amenities will include a pool, sundeck, outdoor dining, outdoor kitchen, and gathering spaces, green plantings and green recreation spaces. There will also be a green roof on the upper roof to help with stormwater management of the site. In support of our team’s dedication to sustainable urban living, we are also exploring options to further support the local ecology through the possibility of urban gardens for resident wellness and healthy lifestyle as well as urban beehives to foster the honey bee population that is critically important to sustainability and the natural environment.

Concept Design Rendering

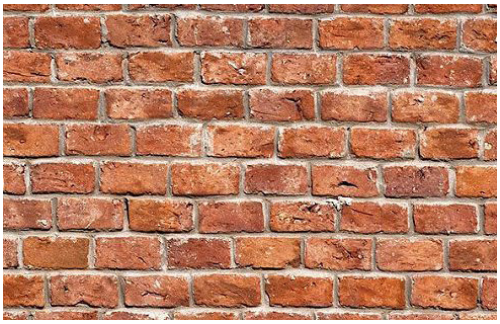
Outline Specifications

STRUCTURE

The structure is proposed to be precast concrete. This structural solution provides a long term durable structural system that can be erected quickly, reducing construction time while also helping to minimize sound transfer between floors and between residential units creating a more pleasant living environment for residents.

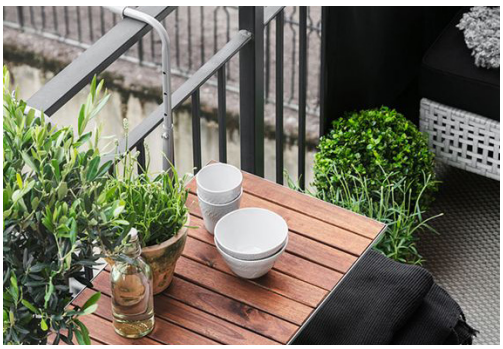
EXTERIOR MATERIALS + SPECIFICATIONS

The building design includes a long-term low maintenance **brick** exterior on the apartment building and parking garage facade facing the street. The reddish brick will add ***color, warmth, and texture*** to this part of the City, where many of the buildings have a more beige and gray neutral color palette. The building will also feature **precast concrete** on the facades facing the adjacent properties and along the alley. Since these sides are currently visible, the project will include precast concrete that is cast with a form-liner to create a brick texture on the precast panels. The brick texture will be stained to match the color of the brick on the apartment building above. This technique has been used successfully at the parking structures at the Hilldale Shopping Center (pictured to the right).



At the parking garage levels along the street a **metal frame** is used to break down the scale of the parking floors and to help to visually ***screen the parking structure.*** The scale of the frames recall typical window framing but will not include glass. This allows the parking floors to remain ***open and allows air flow for natural ventilation***. The apartment building floors will include an accent panel to contrast with the warm brick, this panel could be either precast concrete, metal panels or a cement fiber panel.

Large windows within the units will meet the energy code as well as the new ***bird glass ordinance***, and provide daylight and views for the living spaces.



Balconies are an urban lifestyle gem. Every unit will have a balcony to allow the residents access to an outdoor space. Units on the 5th and 8th floors will have **large paved terraces** with access to the green roof.

Sustainable Construction Practices

Sustainability is one of Miron's core drivers and plays an integral role in their organization. Every day, they strive to lead by example to demonstrate the benefits of the triple bottom line— people, planet, and payback—through education, corporate culture, and practical construction solutions. Miron's construction team is dedicated to sustainable practices on all of our construction sites, including sourcing sustainable materials and implementing waste management, erosion control, and indoor air quality measures to help ensure the health and safety of the people and environment impacted by their projects. Their team is ready to help establish or support the City of Madison's sustainable goals, seek out and apply for applicable grants and incentives, and lead the third-party certification process.

GREEN & RESILIENT – LEED, PARKSMART, WELL & FITWEL

Our team believes our proposal not only supports the goals and incorporates the strategies identified in the City of Madison's Downtown Master Plan and Comprehensive Plan, but will serve as living example to educate our future community members on the triple bottom line benefits of sustainability and how their personal choices and behaviors directly impact the City of Madison's green and resiliency goals regarding water, energy, waste, and human and environmental health, and effectively connect downtown Madison and the UW campus. The projects intent is to achieve Parksmart certification on the parking structure and explore opportunities to incorporate LEED BD+C – NC, WELL and Fitwel requirements into the residential and retail portions of the building.

The project will serve as the foundation of a sustainable community and demonstrate a collaborative partnership between the community, the University and the private business sector to yield a healthier, more equitable downtown. The design integrates the LEED Location & Transportation and Sustainable Sites requirements to achieve the goals outlined in the RFP regarding increasing density to the central business district/downtown areas thereby increasing the vitality of the area, increasing alternative transportation options and intermodal connectivity (i.e. walkability, biking and intercity bus services), providing public parking for vehicles and bicycles, and closing the housing gap shortage on market rate, affordable and student residential units dedicated to UW students from low to moderate income households, as well as providing opportunities for additional amenities to visitors, residents, and students and more.

This project does more than check the boxes, it creates a wholesome, high-performing place to live, work, learn and play that serves as a catalyst to help the people of our community safely, healthily and sustainably thrive. In addition to increasing energy efficiency and reducing water consumption by utilizing the LEED BD+C – New Construction green building rating system, the project places people at the center of its design by integrating the WELL and Fitwel requirements. The design intent is aimed at creating high-quality indoor environment by incorporating healthy, low-emitting building materials free from harmful chemicals, natural daylight and providing operable windows, exceeding the ventilation requirements of Wisconsin's ASHRAE 62 ventilation code.

Residential Apartment Design + Preliminary Floor Plans

The Residential apartment building consists of 98 units on eight floors above the parking structure. The apartments are accessed from a private lobby on Lake Street. This first floor space includes an office, mail and parcel rooms and small amenity for residents use. Resident bike and moped parking is providing on the lower level with secure access from Hawthorne Court to limit vehicle and student interaction. The bike and moped parking stalls will be floor mounted and can be also accessed from the private residential elevators. Bike & moped parking quantities will be designed to meet City of Madison standards.

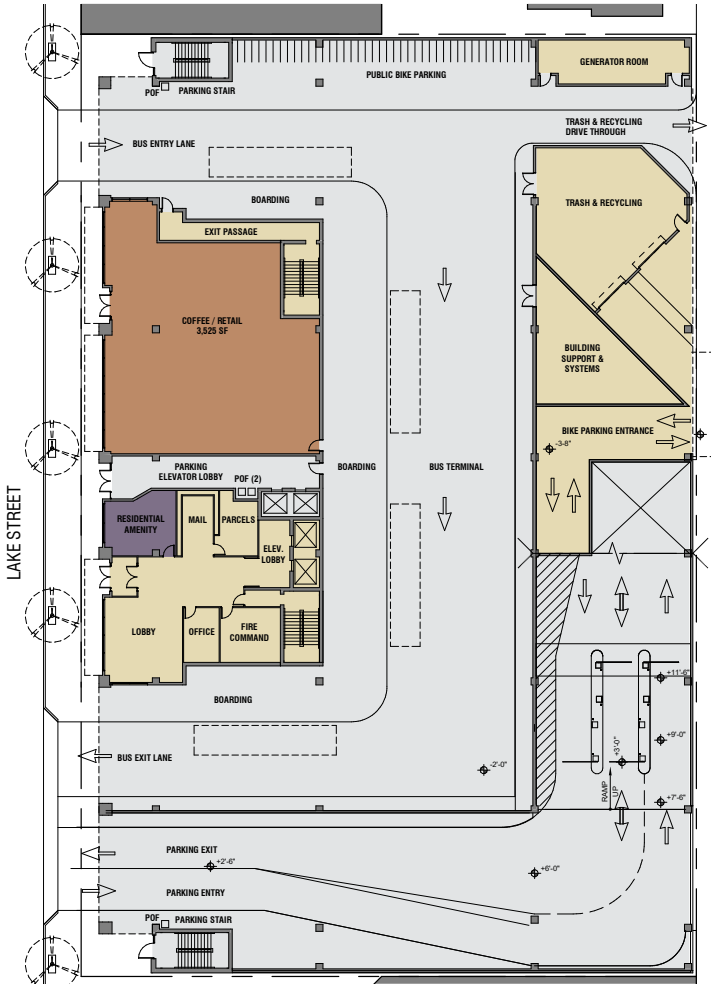
The residential units range in size from one bedroom to four bedroom units and start on the fifth floor where the building steps back above the parking structure. The residential units are designed to provide flexibility and increased affordability to students by providing a mixture of individual and shared bedrooms throughout the various unit sizes. All unit have access to private balconies or terraces.

On the eighth floor the residential building extends out to wrap a central rooftop courtyard. On this floor there is a mixture of collaborative and private study rooms, social gathering and activity spaces as well as a fitness center. The courtyard provides access to a communal rooftop green terrace with outdoor gathering, grilling and activity spaces. There is also another residential common gathering space with an outdoor terrace on the northern end of the Twelfth floor.

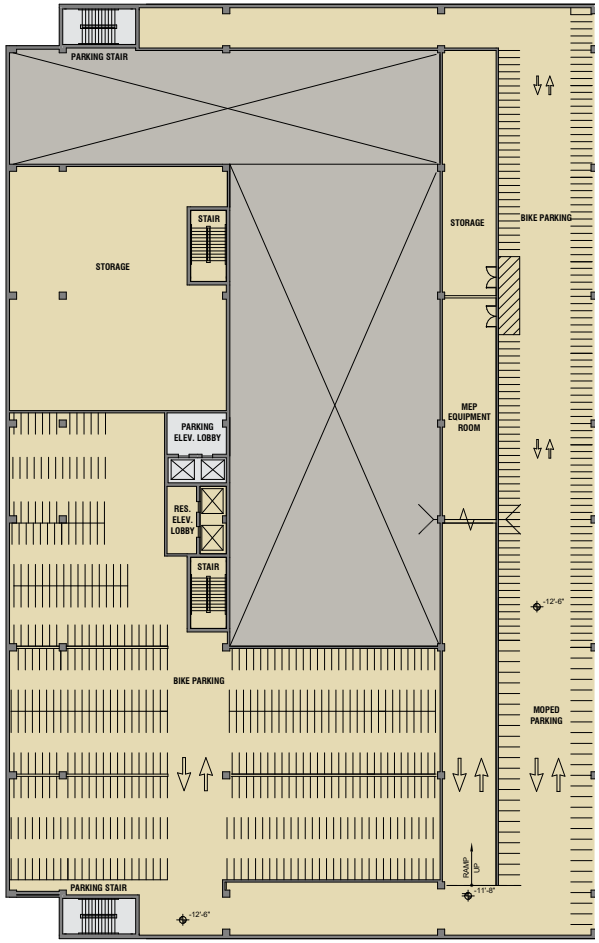
The buildings support spaces are located on the first floor and lower level along Hawthorne Court. Build trash & recycling is accessed from Hawthorne Court. A drive lane is provided through the bus terminal to provide improved vehicle access for waste removal vehicles. Loading for the apartments and retail can occur off-street within the bus terminal and coordinated at off service times.

As requested in the RFP, the following pages contain our teams preliminary floor plans that highlight the internal program, unit layouts, as well as bus, vehicle and bicycle circulation and parking.

Concept Design Rendering



First Floor Plan



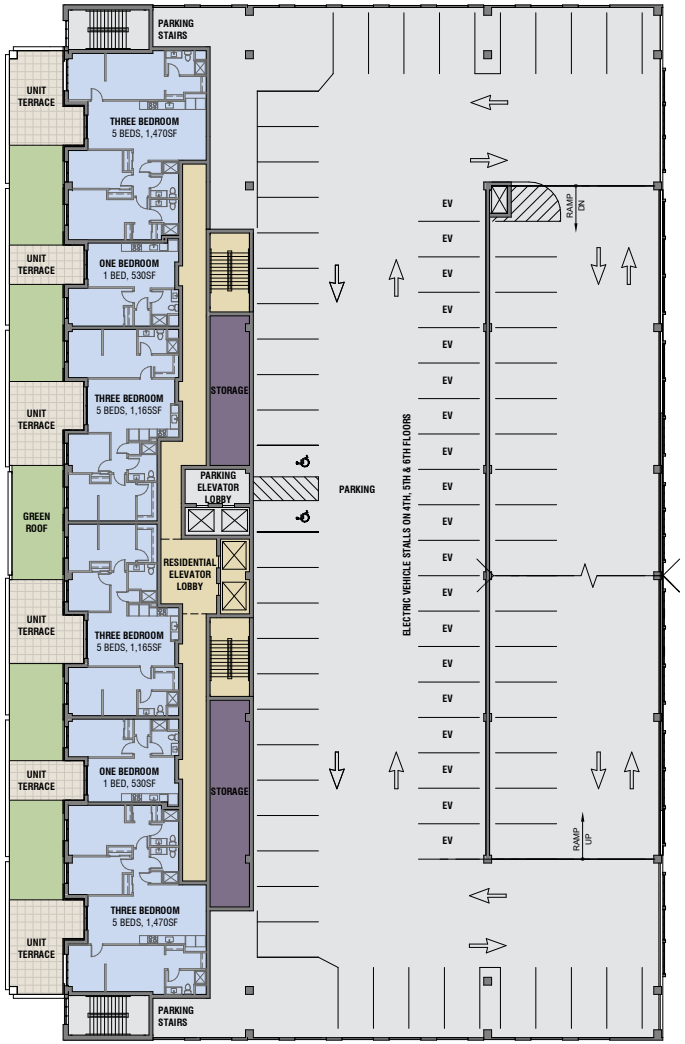
Lower Level Floor Plan

UNIT BREAKDOWN:

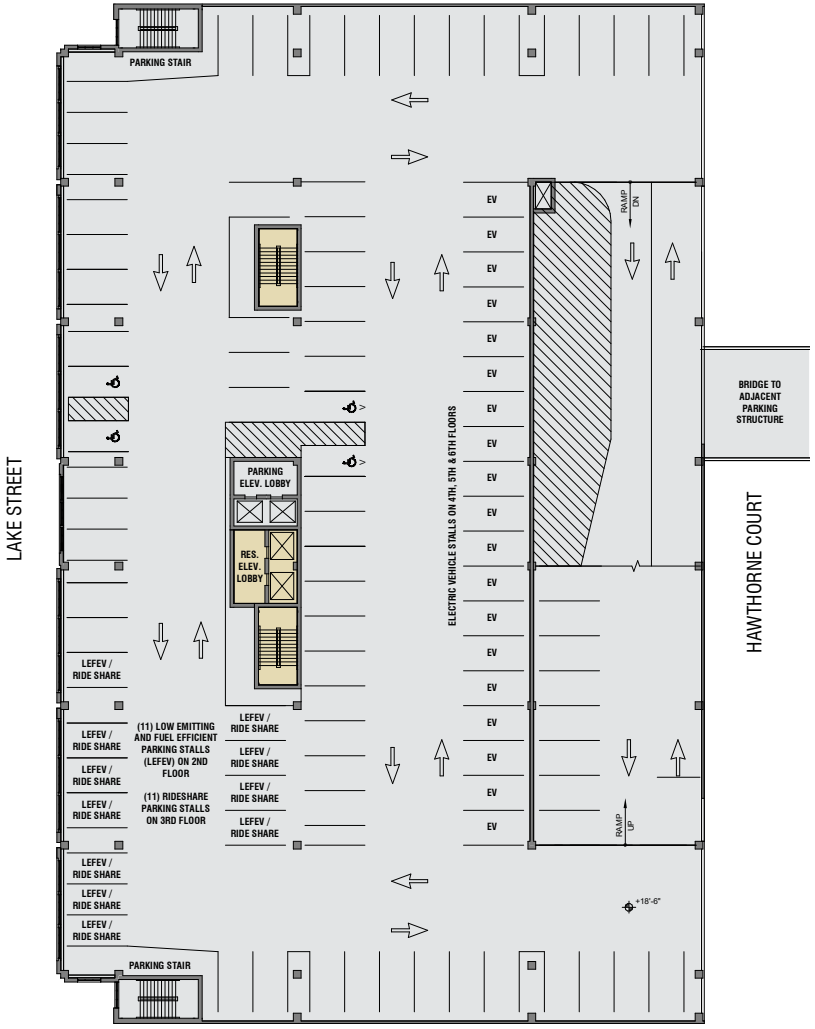
Units	Size (sf)	# of Units	Beds/ Unit	Total Beds
One Bedroom	530	16	1	16
One Bedroom	610	2	2	4
Two Bedroom	885 - 925	12	3	36
Two Bedroom	1,000	8	4	32
Three Bedroom	1,200	10	4	40
Three Bedroom	1,165 - 1,470	22	5	110
Four Bedroom	1,495	9	5	45
Four Bedroom	1,405 – 1,545	19	6	114
Totals		**98**		**397**

AREAS:

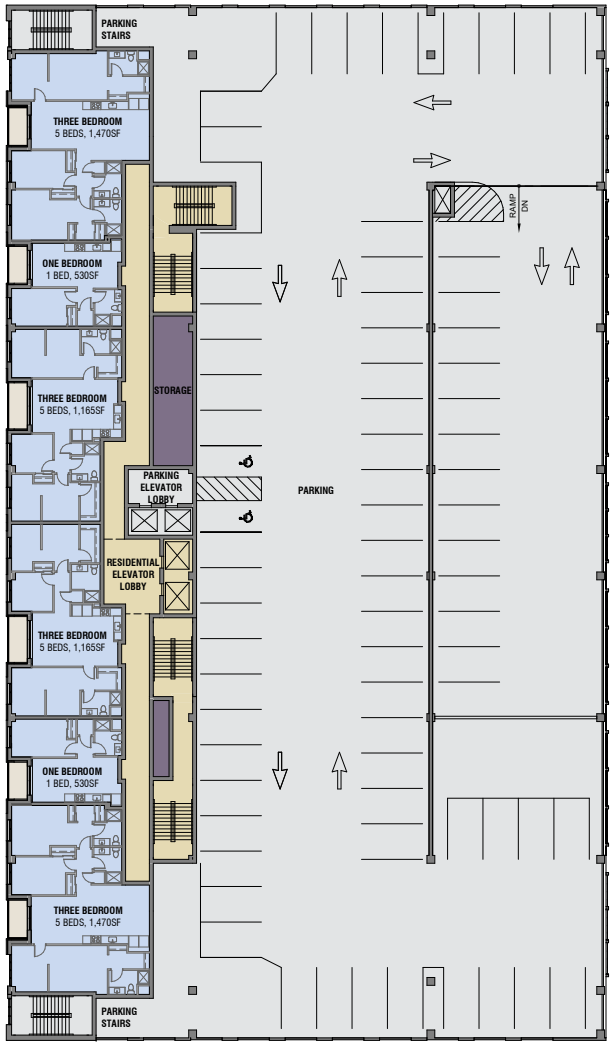
Parking	234,810sf
Residential	194,505sf
Residential Amenities	4,710sf
Green Roof & Terraces	18,112sf
Commercial/Retail	3,525sf
Bus Terminal	16,368sf



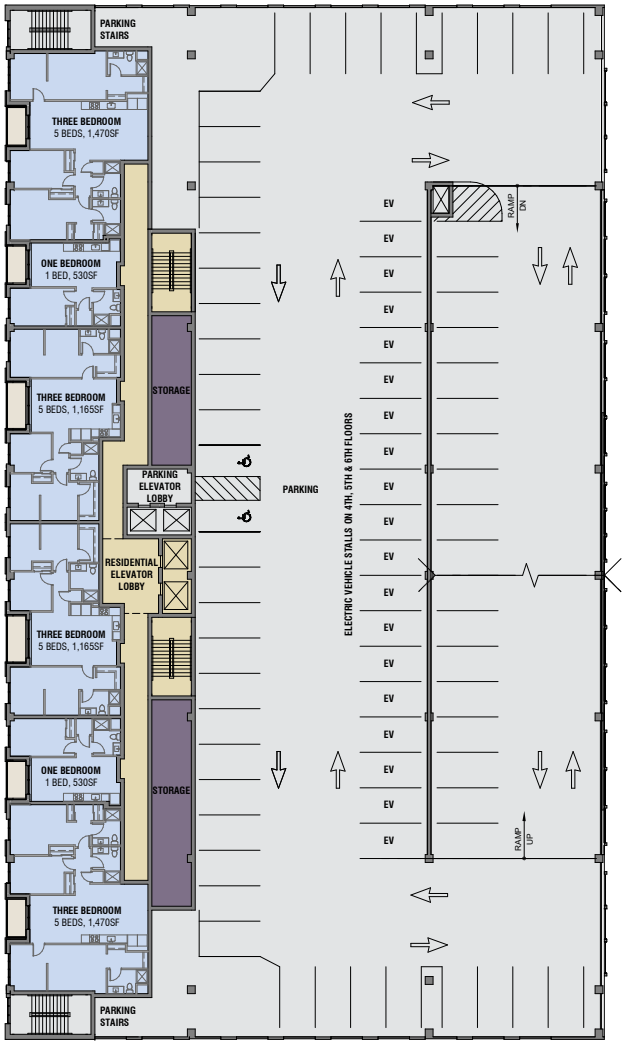
Fifth Floor Plan



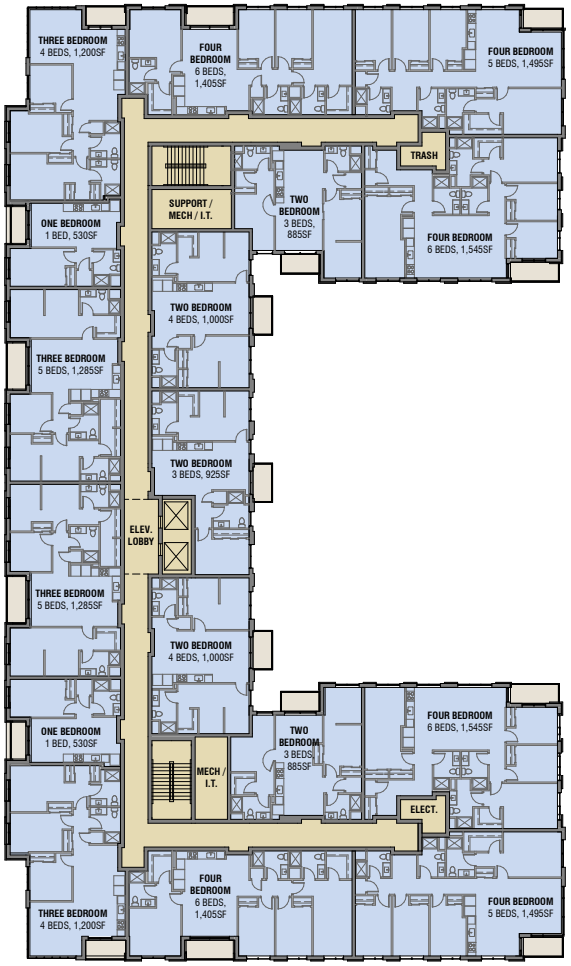
Second to Fourth Floor Plan



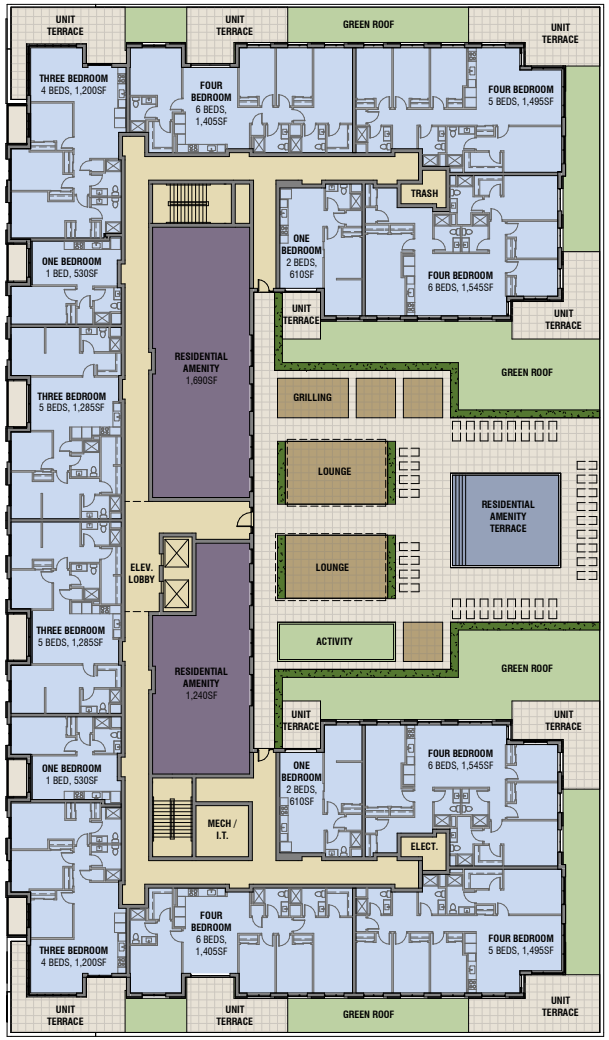
Seventh Floor Plan



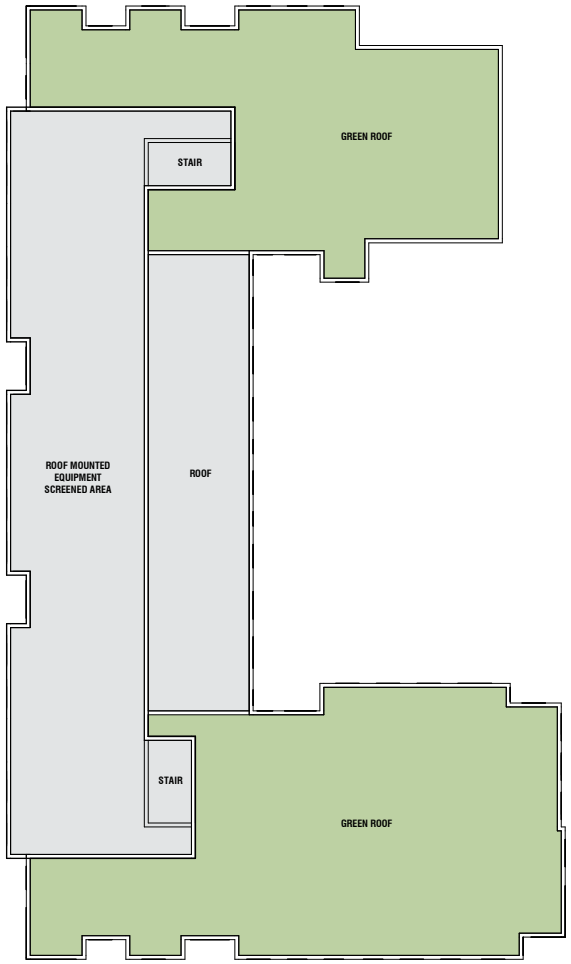
Sixth Floor Plan



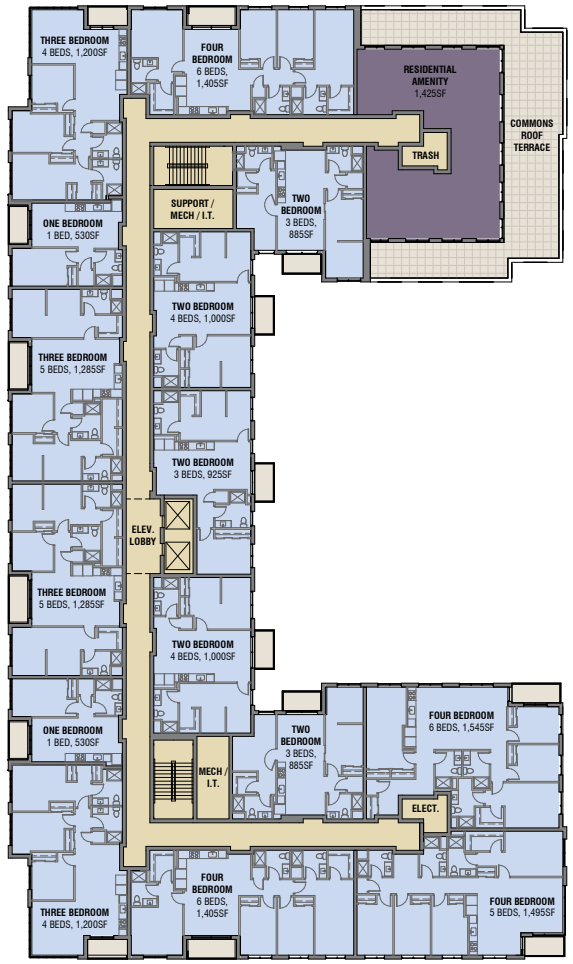
Ninth to Eleventh Floor Plan



Eighth Floor Plan

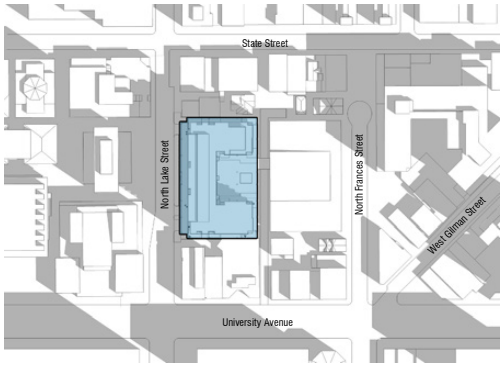
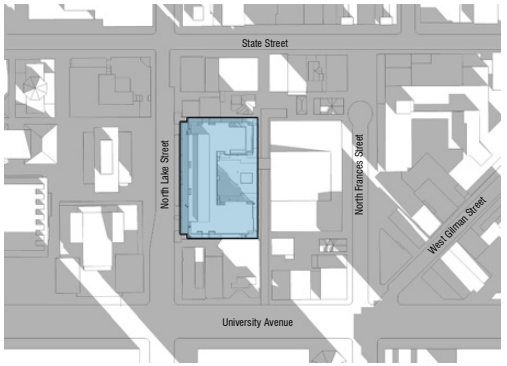
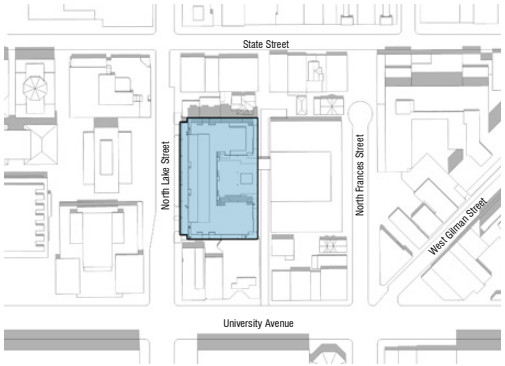
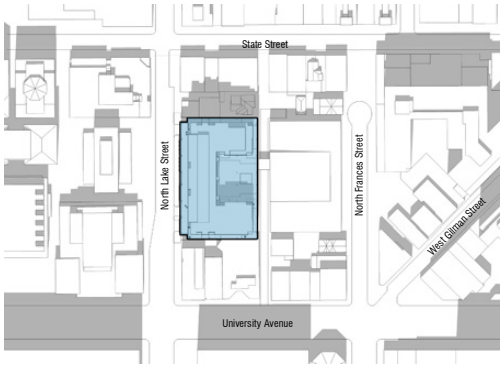
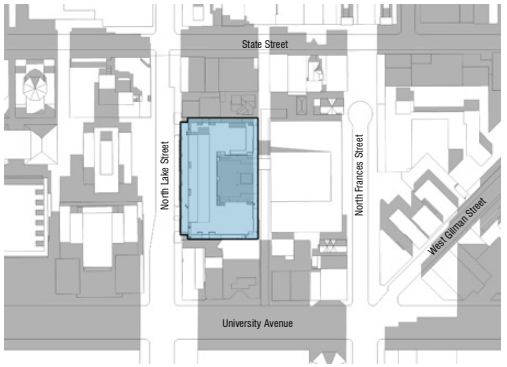
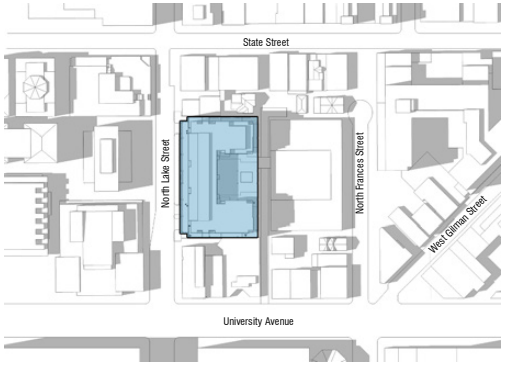
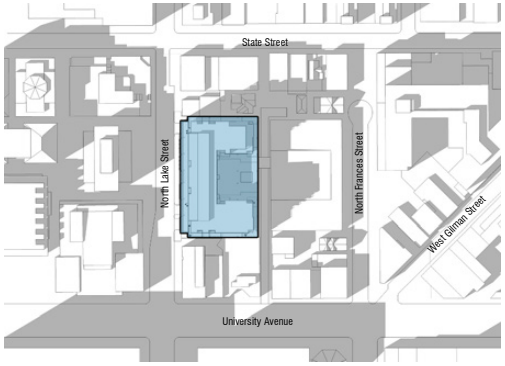
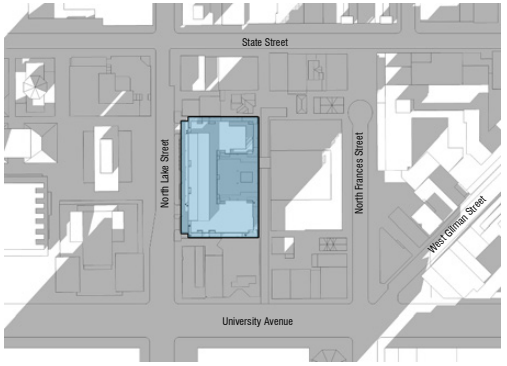


Roof Plan



Twelfth Floor Plan

Shadow Study

	Summer Solstice	Spring & Fall Equinox	Winter Solstice
9am			
12pm			
3pm			

Financial Capability

QUESTION 1: FINANCIAL STABILITY AND CAPACITY

The development team presents the Letter of Interest drafted by Old National Bank as primary evidence of the financial stability and capacity required to undertake the development. Please see Exhibit A:

OLD NATIONAL BANK®
Your bank. For life.™

Monday, July 19, 2021

Mr. Tom Otto
City of Madison Department of Planning & Community & Economic Development
215 Martin Luther King Jr. Blvd., 3rd Floor
Madison, WI 53703

Re: State Street Campus Garage Development, RFP #10000-00-2021-BP

To Whom It May Concern:

The purpose of this letter is to convey our support for and interest in working with Curt Brink, Matt Brink & Jim and Marlene Korb (The Development Team) on the redevelopment of the State Street Campus Garage Mixed Use Project located at 415 N. Lake Street. The Korbs are clients of Old National Bank with whom we enjoy an excellent relationship, and our previous work with the Development Team on projects like the Roundhouse and the Archipelago Village development assures us that it has the expertise and financial capacity necessary to successfully complete the proposed redevelopment.

While this is not a commitment letter, Old National Bank is very interested in working with The Development Team on this exciting project. If you have any additional questions or would like further clarification on any of the information above, please feel free to reach out to me directly at 608-354-0690 or by email at jessica.piatt@oldnational.com.

Sincerely,

Jessica Piatt
VP, Commercial Relationship Manager
Old National Bank
25 West Main St, Suite 200
Madison, WI 53703

Exhibit A

The Development team further presents an endorsement letter from Baker Tilly attesting to the development team's, "capacity to successfully undertake and complete the proposed redevelopment." Please see Exhibit B:

Baker Tilly US, LLP
4807 Innovate Ln, PO Box 7398
Madison, WI 53707-7398
United States of America

T: +1 (608) 249 6622
F: +1 (608) 249 8532

bakertilly.com

July 14, 2021

Mr. Tom Otto
City of Madison Department of Planning
& Community & Economic Development
215 Martin Luther King Jr. Blvd., 3rd Floor
Madison, WI 53703

Re: State Street Campus Garage Development, RFP #10000-00-2021-BP

To Whom It May Concern:

The purpose of this letter is to provide information about the Brink Korb development team with regard to the proposed redevelopment of the State Street Campus Garage Mixed Use Project located at 415 N. Lake Street. The Korbs and their affiliates are long-standing clients of Baker Tilly with whom we enjoy an excellent relationship. We have worked closely with the Korbs over the years with regard to tax, investment, and financial planning matters. Based on our knowledge and experience of working with the Korbs, we are confident in their capacity to successfully undertake and complete the proposed redevelopment.

If you have any additional questions or would like further clarification on any of the information above, please feel free to reach out to me directly at 608-240-2591 or by email at Chase.Inda@bakertilly.com.

Sincerely,

BAKER TILLY US, LLP

Chase A. Inda
Partner, CPA

Exhibit B

QUESTION 2: RANGE OF TOTAL PROJECT COST

While it is extremely challenging to present a competitive budget on a project scheduled to begin potentially three-four years after RFP submission, the development team is committed to working with the city and stakeholders throughout the design, budgeting, entitlement and construction process to ensure the best project cost possible for the city. The development team's experience in public/private partnerships, ability to work collaboratively with neighborhood associations and other participants, along with our general contractor's substantial experience with hard-bid RFP's, will pay dividends throughout the various project milestones.

Project Cost:

- The construction budget (hard and soft cost) for the parking structure totals $17,591,092
    - A/E expense, loan fees and taxes total $673,739 additional
- The construction budget (hard and soft cost) for the bus terminal totals $1,176,651
- The construction budget (hard and soft cost) for pre-development work totals $893,850
- The construction budget (hard and soft cost) for the apartment tower totals $36,740,677
    - Air rights disposition, A/E expense, loan fees, taxes, impact fee, developers fee, developers contingency and other soft costs total $7,139,757 additional

The development team will use private equity and deferred fees as the sole means of equity infusion into the apartment portion of the development.

The development team anticipates proceeds from the disposition of the air rights above the parking podium, TIF funds and non-TIF supported general obligation debt to finance the parking garage.

QUESTION 3: DEVELOPMENT PHASING PLAN

The general contractor selected by the development team, Miron Construction, understands and has experience in working on complex, tight urban sights, specifically in the City of Madison. The development team also understand the existing traffic patterns on Lake Street, State Street and University Avenue, and the heavy reliance on the existing State Street Parking Ramp for students and pedestrians.

Attached hereto as Exhibit C1/C2/C3 is an anticipated phasing plan which identifies the site requirements, logistics and strategies to maintain access to parking at 430 N. Frances Street during construction.

Exhibit C1

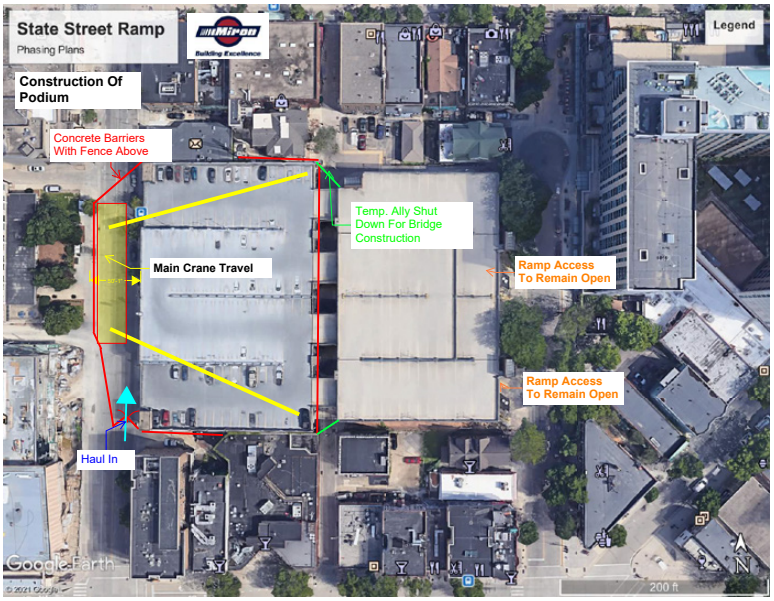


Exhibit C2

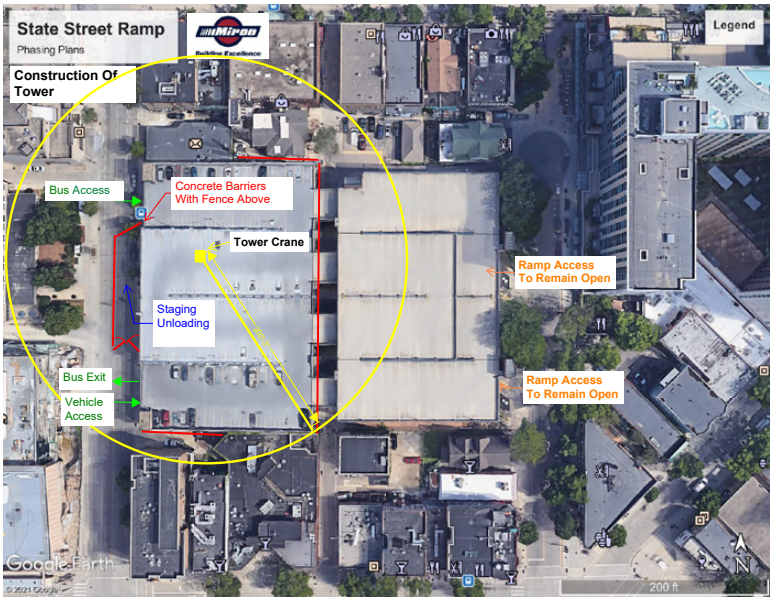


Exhibit C3

QUESTION 4: MARKET INFORMATION AND DATA

The development team focused on a radius of one (1) mile and three (3) miles from the project site. These radii and associated data points present a very solid foundation from which to make important project level decisions based on the majority student population expected to comprise the residential units.

The first data point researched was broad-based demographic and income profiles to ascertain and verify assumptions surrounding the general suitability of the site for its intended use.

As expected, a large percentage of housing units were occupied by renters compared to owners, the median age of residents was 26 years old and a large percentage of residents earned less than $75,000 per year. Reference the following table:

Demographic and Income Profile

415 N Lake St, Madison, Wisconsin, 53715
Ring: 3 mile radius

Prepared by Esri
Latitude: 43.07408
Longitude: -89.39696

Summary	Census 2010	2021	2026
Population	87,984	100,453	107,107
Households	38,030	44,440	47,879
Families	12,032	13,139	13,889
Average Household Size	2.07	2.05	2.04
Owner Occupied Housing Units	11,923	12,546	13,548
Renter Occupied Housing Units	26,107	31,894	34,331
Median Age	25.2	26.0	26.1

Trends: 2021-2026 Annual Rate	Area	State	National
Population	1.29%	0.41%	0.71%
Households	1.50%	0.48%	0.71%
Families	1.12%	0.39%	0.64%
Owner HHs	1.55%	0.69%	0.91%
Median Household Income	1.81%	2.32%	2.41%

	2021		2026	
Households by Income	Number	Percent	Number	Percent
<$15,000	7,204	16.2%	6,805	14.2%
$15,000 - $24,999	4,507	10.1%	4,432	9.3%
$25,000 - $34,999	4,509	10.1%	4,630	9.7%
$35,000 - $49,999	5,290	11.9%	5,600	11.7%
$50,000 - $74,999	6,754	15.2%	7,146	14.9%
$75,000 - $99,999	4,837	10.9%	5,408	11.3%
$100,000 - $149,999	5,855	13.2%	7,272	15.2%
$150,000 - $199,999	2,294	5.2%	2,975	6.2%
$200,000+	3,180	7.2%	3,601	7.5%
Median Household Income	$51,848		$56,717	
Average Household Income	$79,611		$87,801	
Per Capita Income	$35,548		$39,560	

The subsequent analysis sought to ensure the renter occupied trend would continue and that assumption was born out. Reference the following table:

Housing Unit Summary		
2000 Housing Units	13,011	37,941
Owner Occupied Housing Units	5.5%	30.7%
Renter Occupied Housing Units	90.9%	65.2%
Vacant Housing Units	3.5%	4.1%
2010 Housing Units	15,106	40,377
Owner Occupied Housing Units	8.5%	29.5%
Renter Occupied Housing Units	84.8%	64.7%
Vacant Housing Units	6.7%	5.8%
2021 Housing Units	18,340	46,912
Owner Occupied Housing Units	7.5%	26.7%
Renter Occupied Housing Units	86.5%	68.0%
Vacant Housing Units	6.0%	5.3%
2026 Housing Units	20,046	50,394
Owner Occupied Housing Units	7.6%	26.9%
Renter Occupied Housing Units	86.7%	68.1%
Vacant Housing Units	5.7%	5.0%

Financial Capability: Question 4

Applying number of people at 1 mile and 3 miles, respectively, further clarified the conclusion:

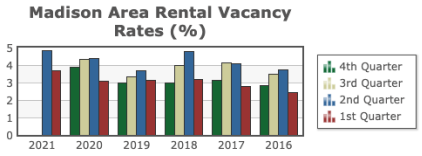
Housing Units by Occupancy Status and Tenure	Census 2010 Number	Census 2010 Percent	2021 Number	2021 Percent	2026 Number	2026 Percent
Total Housing Units	15,106	100.0%	18,340	100.0%	20,046	100.0%
Occupied	14,092	93.3%	17,236	94.0%	18,898	94.3%
Owner	1,278	8.5%	1,374	7.5%	1,518	7.6%
Renter	12,814	84.8%	15,862	86.5%	17,380	86.7%
Vacant	1,014	6.7%	1,104	6.0%	1,147	5.7%

Housing Units by Occupancy Status and Tenure	Census 2010 Number	Census 2010 Percent	2021 Number	2021 Percent	2026 Number	2026 Percent
Total Housing Units	40,377	100.0%	46,912	100.0%	50,394	100.0%
Occupied	38,030	94.2%	44,440	94.7%	47,879	95.0%
Owner	11,923	29.5%	12,546	26.7%	13,548	26.9%
Renter	26,107	64.7%	31,894	68.0%	34,331	68.1%
Vacant	2,347	5.8%	2,472	5.3%	2,515	5.0%

While promising to understand apartment renting in general is projected to continue at a high rate in close proximity to the development site, an equally important metric to understand is the vacancy rate of the available units currently on the market. A higher-than-expected vacancy rate can put downward pressure on rental rates in order to fill units which can in turn put downward pressure on the project as a whole.

According to MG&E, the vacancy rate in Madison, WI is very low with a city-wide vacancy of 4.84% in the second quarter of 2021. The development team views a vacancy rate near 5% as a key determinate to the viability of new development in a given area. Reference the following table:

Second-Quarter 2021



Quarter	2021	2020	2019
4		3.87	3.00
3		4.31	3.31
2	4.84	4.36	3.68
1	3.68	3.06	3.15

Rental Vacancy Rates - Numeric

More specifically, the vacancy rate for the 53715 zip code the project is located within skews slightly higher at 5.28%, however, the development team has researched the occupancy rate of recently completed high rise developments within a three mile radius of the development site and every building researched enjoyed a vacancy rate of less than 3%. The present overall vacancy rate in 53715 is the result of older inventory not being fully rented compared to new/newer construction.

This fact is attributable to newer inventory having significantly higher quality amenities including observation/ party rooms, pools, sun decks, etc. These types of amenities will be offered as a part of the planned development and result in the development team having no concerns with fully occupying the building upon completion and within the standard stabilization window as underwritten by lending institutions.

The next area of analysis focused on was disposable income. It was critical to understand the amount of disposable income available to the age range of the tenants the development will most likely attract. The data concluded the average disposable income for <25 years of age was $22,365 while the median disposable income was $31,070 within a three-mile radius. Reference the following table:

esri

Market Profile

415 N Lake St, Madison, Wisconsin, 53715
Rings: 1, 3 mile radii

Prepared by Esri
Latitude: 43.07408
Longitude: -89.39696

2021 Disposable Income by Age of Householder	1 mile Number of Households <25	25-34	35-44	45-54	55-64	65-74	3 miles 75+
Total	11,918	11,287	5,681	4,434	5,002	3,845	2,263
<$15,000	4,428	1,643	457	341	575	475	410
$15,000-$24,999	1,899	1,490	453	279	431	333	235
$25,000-$34,999	1,939	1,715	639	365	434	409	405
$35,000-$49,999	1,434	1,351	641	609	538	656	382
$50,000-$74,999	1,467	2,247	1,361	788	919	827	346
$75,000-$99,999	261	1,121	955	631	766	396	158
$100,000-$149,999	383	954	657	797	768	405	182
$150,000-$199,999	49	376	293	306	320	163	88
$200,000+	58	389	226	318	251	181	58
Median Disposable Income	$22,365	$42,732	$59,229	$68,101	$61,840	$50,957	$37,389
Average Disposable Income	$31,070	$59,709	$74,146	$88,766	$78,812	$69,974	$55,650

Financial Capability: Question 4

This data fell within the range expected and highlights the fact a successful development must offer an affordability component to ensure longevity.

As in any development, one of the most critical decisions to be made is the lease rate asked of tenants. The balance between offering value to the tenant while maximizing available profit is a complicated undertaking. The development team researched several sources pertaining to the average price of an apartment in the Madison area:

- According to one source, www.rentcafe.com, the average rent in Madison, WI is $1,325

Average Rent in Madison, WI

Last updated May 2021

Average Rent	Y-o-Y Change	Average Apartment Size
$1,325	3%	841 sq. ft.

The development team will place the primary responsibility of initial rental rates on the recommendation of CHT Apartments due to the current 600 units under management, 50 years of experience and direct knowledge of what rates will balance tenant value with ROI throughout class A and B property types in the current portfolio.

In addition to the lease rates for the apartment units, the development team also focused heavily on the best use for the retail space planned for the first floor. The current intent is to provide a coffee house/bakery in this location to serve as a key amenity to the building residents as well as a benefit to all the users of the public parking ramp. One key metric reviewed was the trend of dollars expected to be spent on food outside of the home within a three-mile radius. The data shows there to be an expected $30,000,000 increase in such spending over the next five years making the development team very comfortable with such a tenant as well as commanding a market rate lease.

Reference the table below:

esri

Retail Demand Outlook

415 N Lake St, Madison, Wisconsin, 53715
Ring: 3 mile radius

Prepared by Esri
Latitude: 43.07408
Longitude: -89.39696

Food	$368,010,251	$437,480,765	$69,470,514
Food at Home	$209,155,898	$248,564,068	$39,408,170
Bakery and Cereal Products	$26,384,218	$31,351,715	$4,967,497
Meats, Poultry, Fish, and Eggs	$44,687,175	$53,104,882	$8,417,707
Dairy Products	$20,652,739	$24,540,953	$3,888,214
Fruits and Vegetables	$40,434,020	$48,046,811	$7,612,791
Snacks and Other Food at Home (10)	$76,997,747	$91,519,706	$14,521,959
Food Away from Home	$158,854,353	$188,916,697	$30,062,344
Alcoholic Beverages	$24,775,111	$29,447,552	$4,672,441

To determine land acquisition/podium purchase price comps, past public/private RFP submissions were consulted for historical reference. Two proposals for the Judge Doyle Square development provided valuable benchmarks given the broad similarities between the two projects:

- Gebhardt Development proposed $27,876 per unit and 196 units with a PT structure in the following example. This price included the air rights, the podium and 114 parking stalls:

Block 88 Project Comparison

	Gebhardt Development Original Proposal - CLT	Gebhardt Development Option 2 - PT Structure	Gebhardt Development Option 3 - Smaller footprint	Mandel Group	Stonehouse Development
Podium Purchase Price	$ 7,541,825	$ 7,541,825	$ 5,576,825	$ 1,000,000	$ 5,000,000
Podium Alterations	$ (775,000)	$ (2,078,000)	$ -		
Net to City	$ 6,766,825	$ 5,463,825	$ 5,576,825		
Affordable Units	78	78	49	29	37
Market Rate Units	118	118	110	115	122
Retail SF	7,541	7,541	7,541	7,595	7,000
Commercial SF	22,600	22,600	-	-	-
Total Project Budget	$ 51,724,259	$ 51,724,259	$ 40,199,505	$ 38,233,759	$ 40,047,000
Projected Prop Tax Payment	1,133,796	1,133,796	881,173	838,084	873,826

- Stone House Development proposed $31,447 per unit including air rights and existing buildings/ Improvements with 159 units in the following example:

Sources and Uses Options

	20 Affordable Units at 60% 17 at 80%	*64 Affordable units at 60%*
Sources:		
Developer Equity and Deferred Fee	$3,500,000	$3,500,000
Investor Equity	$4,887,000	$2,896,400
Badger Fund Equity	$0	$2,500,000
AHF Loan	$300,000	$960,000
AHF Grant	$300,000	$960,000
First Mortgage	$30,500,000	$28,500,000
Total Sources	$39,487,000	$39,315,400
Uses:		
Air Rights and Podium Purchase	$5,000,000	$5,000,000
Park Fees	$542,100	$370,500
Construction Costs	$27,500,000	$27,500,000
All other Project Costs	$6,444,900	$6,444,900
Total Uses	$39,487,000	$39,315,400
Expected Stabilized Annual Real Estate Taxes	$480,300	$447,900

In this example, Stone House's offer of $5,000,000 for air rights and podium purchase is broken down to $2,500,000 for the land and $2,500,000 for existing buildings and improvements.

These examples differ however from the deal structure in the State Street Campus Garage Mixed-Use Project. The podium and parking stalls purchased in the Judge Doyle Square development are not comparable to the current proposal. The cost for the podium is included in the developer's cost to construct the apartment tower and the developer will not be purchasing stalls from the parking structure. As such, the development team will be submitting an offer on the air rights above the podium only.

These data points along with a firm understanding of the lease rates charged at neighboring high-rise developments leads the development team to be very secure with the financial assumptions presented in the project pro forma.

QUESTION 5: REAL ESTATE ACQUISITIONS

Terms of the real estate acquisitions along with the proposed purchase price are included in the tables displayed in response to questions 7a and 7b.

Anticipated phasing of the acquisitions is as follows:

- The city will own the parking structure and the inter-modal bus terminal
- The developer will own the retail space on the first floor, the apartment lobby as well as the apartment tower
- Upon receipt of a building permit for the apartment tower, the developer will close on the disposition of the air rights above the podium
- The developer will work with the city to ensure an occupancy permit can be received for the parking structure upon substantial completion that will allow the apartment tower to be constructed during its normal operation.
- Upon the receipt of an occupancy permit for the parking structure, the developer plans to construct the apartment tower with no delay

It will be critical for the city and the bus operators to work together on the design and operation of the intercity bus terminal. The development team has been consulting with John Meier from Badger Bus on preliminary layout, logistics and ticketing operations for riders.

Ownership of the retail space on the first floor, the apartment lobby and the apartment tower will be retained 100% by the development team.

Please refer to the Letter of Engagement from John Meier on page 43 that highlights our teams proactive approach and dedication to thoughtful incorporation of the intercity bus terminal into our development planning and design.

QUESTION 6: WORKFORCE UTILIZATION PLAN AND TARGETED BUSINESS GOALS

Utilization of Local Labor Force

The development team and Miron strongly believe in soliciting local contractors and suppliers. Letters of inquiry will be sent to qualified firms to establish interest and availability for all areas of the work. Miron would utilize its database of more than 5,000 subcontractors, vendors, and suppliers to establish an invited bidders list. The list will be reviewed with the City of Madison to ensure that all local subcontractors and suppliers have been asked to bid on the project. Miron's expertise in procuring bids will offer the city a level of comfort and knowledge that bids received will be from firms who possess the skill and experience necessary to ensure a successful project.

EBE/SBE Involvement

The development team made a heavy commitment to EBE participation for its public/private partnership development with WHEDA currently under construction. As of June 29, 2021 the EBE participation on the project is as follows:

- Total EBE (MBE, WBE, SBE, DVB) Participation (25% goal) = **34.23%**
- DOA MBE Participation (5% goal) = **5.53%**
- DOA DVB Participation (1% goal) = **2.39%**

Financial Capability: Question 6

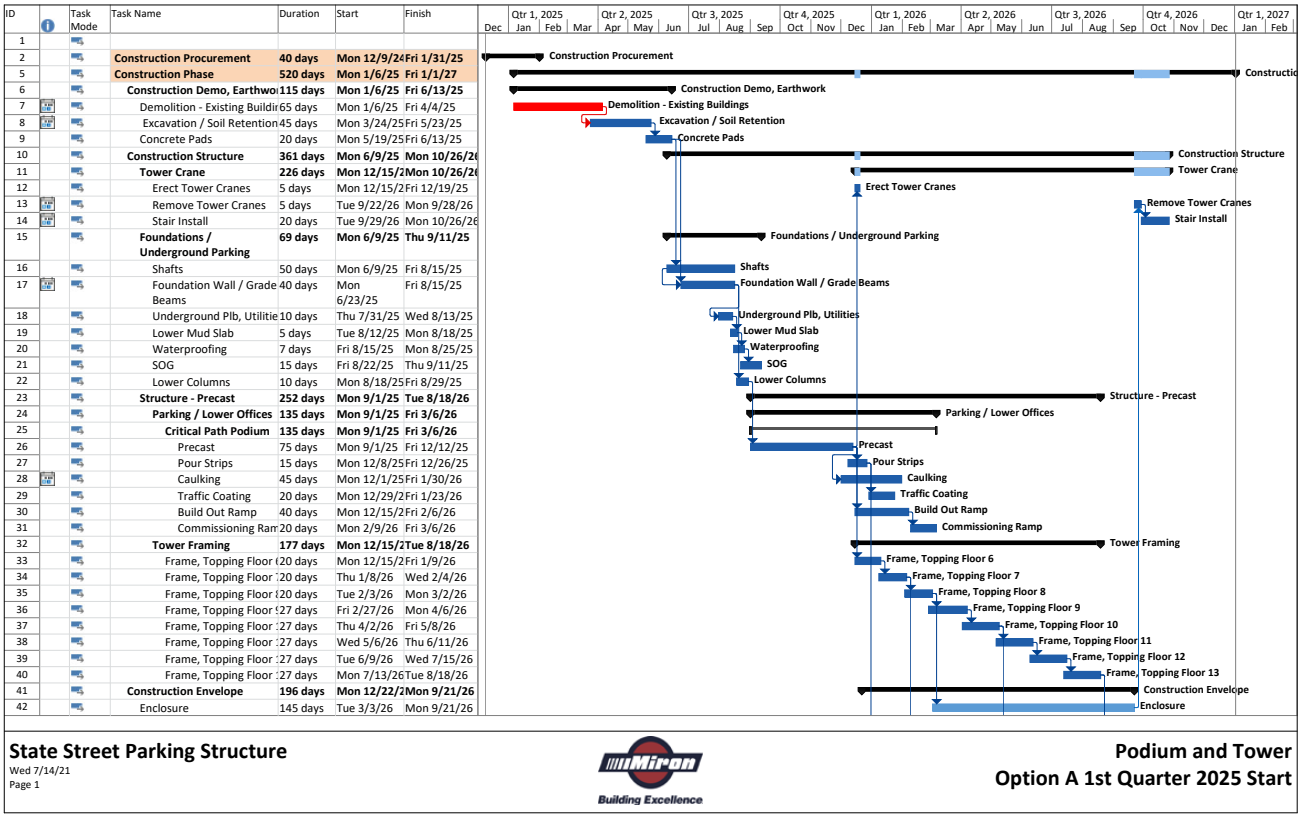
Miron performs more work in Wisconsin than any other contractor and they are an Equal Opportunity Employer that actively pursues MBE and WBE interests in our projects. Miron maintains a significant list of minority contractors with whom they work and they will collaborate with the City of Madison to develop and work toward stated goals of project participation. Miron has ample experience meeting and tracking SBE participation goals for their clients, including the City of Madison.

Miron has recently completed a build-out of the Livingston Street Parking facility and worked closely with the City of Madison to identify and document extensive efforts to encourage participation from MBE's, SBE's, and WBE's.

In addition, Miron engages with WRTP / BIG STEPS program as a diversity partner. On the City of Madison Mid-Town Police Station, Miron worked collaboratively with the BIG Steps program to identify strategies for engagement and bring workers in the program to work on the project. Miron also is active in the WRTP / BIG STEPS program in Milwaukee.

Schedule:

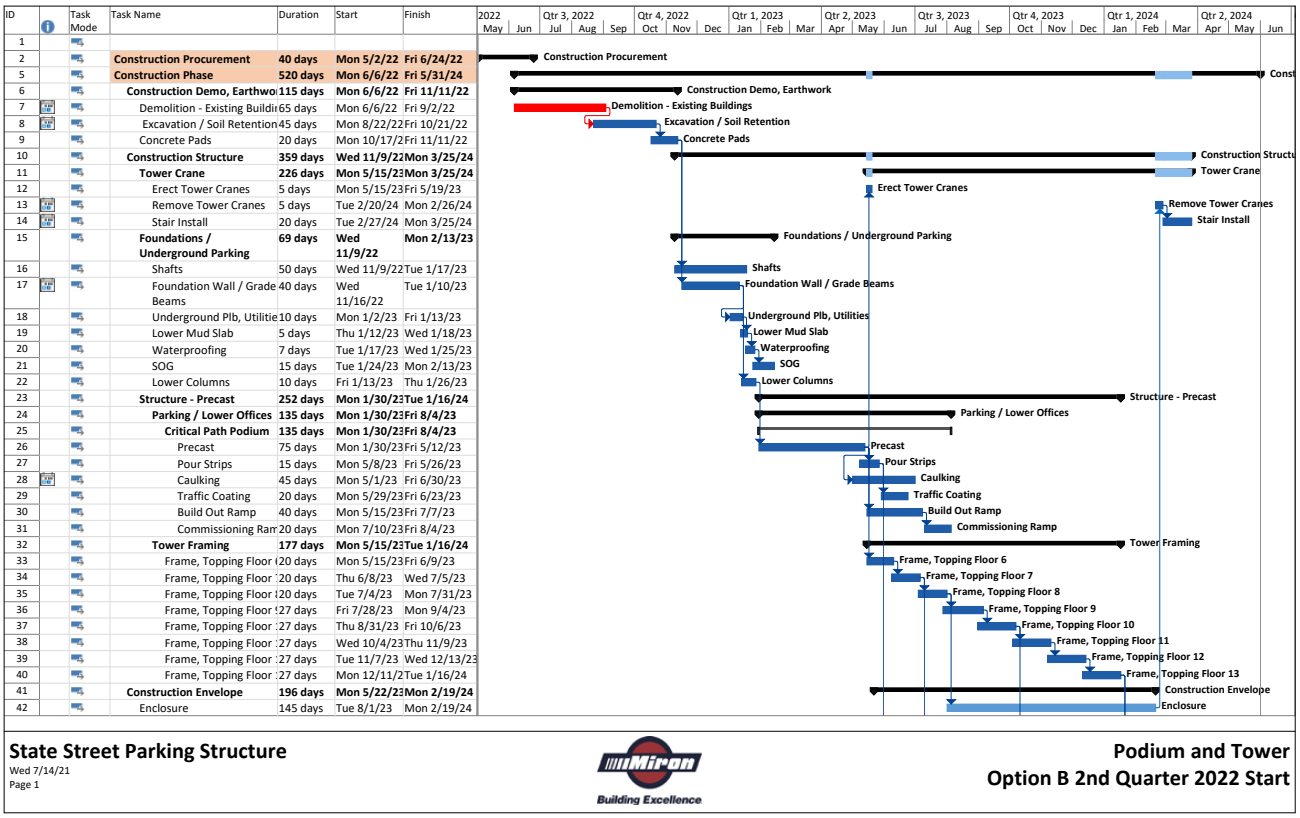
Attached is a proposed project development schedule identifying an approximate **14 month duration** for completion of the parking ramp. The proposed schedule identifies a **Q1, 2025 construction start** per the RFP, and includes demolition of the existing parking ramp, site preparation, and completion of the parking structure.



ID	Task Mode	Task Name	Duration	Start	Finish
1					
2		**Construction Procurement**	**40 days**	**Mon 12/9/24**	**Fri 1/31/25**
5		**Construction Phase**	**520 days**	**Mon 1/6/25**	**Fri 1/1/27**
6		**Construction Demo, Earthwo**	**115 days**	**Mon 1/6/25**	**Fri 6/13/25**
7		Demolition - Existing Buildir	65 days	Mon 1/6/25	Fri 4/4/25
8		Excavation / Soil Retention	45 days	Mon 3/24/25	Fri 5/23/25
9		Concrete Pads	20 days	Mon 5/19/25	Fri 6/13/25
10		**Construction Structure**	**361 days**	**Mon 6/9/25**	**Mon 10/26/2**
11		**Tower Crane**	**226 days**	**Mon 12/15/2**	**Mon 10/26/2**
12		Erect Tower Cranes	5 days	Mon 12/15/2	Fri 12/19/25
13		Remove Tower Cranes	5 days	Tue 9/22/26	Mon 9/28/26
14		Stair Install	20 days	Tue 9/29/26	Mon 10/26/2
15		**Foundations / Underground Parking**	**69 days**	**Mon 6/9/25**	**Thu 9/11/25**
16		Shafts	50 days	Mon 6/9/25	Fri 8/15/25
17		Foundation Wall / Grade Beams	40 days	Mon 6/23/25	Fri 8/15/25
18		Underground Plb, Utilitie	10 days	Thu 7/31/25	Wed 8/13/25
19		Lower Mud Slab	5 days	Tue 8/12/25	Mon 8/18/25
20		Waterproofing	7 days	Fri 8/15/25	Mon 8/25/25
21		SOG	15 days	Fri 8/22/25	Thu 9/11/25
22		Lower Columns	10 days	Mon 8/18/25	Fri 8/29/25
23		**Structure - Precast**	**252 days**	**Mon 9/1/25**	**Tue 8/18/26**
24		**Parking / Lower Offices**	**135 days**	**Mon 9/1/25**	**Fri 3/6/26**
25		**Critical Path Podium**	**135 days**	**Mon 9/1/25**	**Fri 3/6/26**
26		Precast	75 days	Mon 9/1/25	Fri 12/12/25
27		Pour Strips	15 days	Mon 12/8/25	Fri 12/26/25
28		Caulking	45 days	Mon 12/1/25	Fri 1/30/26
29		Traffic Coating	20 days	Mon 12/29/2	Fri 1/23/26
30		Build Out Ramp	40 days	Mon 12/15/2	Fri 2/6/26
31		Commissioning Ram	20 days	Mon 2/9/26	Fri 3/6/26
32		**Tower Framing**	**177 days**	**Mon 12/15/2**	**Tue 8/18/26**
33		Frame, Topping Floor 6	20 days	Mon 12/15/2	Fri 1/9/26
34		Frame, Topping Floor 7	20 days	Thu 1/8/26	Wed 2/4/26
35		Frame, Topping Floor 8	20 days	Tue 2/3/26	Mon 3/2/26
36		Frame, Topping Floor 9	27 days	Fri 2/27/26	Mon 4/6/26
37		Frame, Topping Floor 10	27 days	Thu 4/2/26	Fri 5/8/26
38		Frame, Topping Floor 11	27 days	Wed 5/6/26	Thu 6/11/26
39		Frame, Topping Floor 12	27 days	Tue 6/9/26	Wed 7/15/26
40		Frame, Topping Floor 13	27 days	Mon 7/13/26	Tue 8/18/26
41		**Construction Envelope**	**196 days**	**Mon 12/22/2**	**Mon 9/21/26**
42		Enclosure	145 days	Tue 3/3/26	Mon 9/21/26

Financial Capability: Question 6

Also attached in an alternative schedule showing construction start in the summer of 2022. We understand that this timeframe is different than the Q1 2025 construction start identified in the RFP but wanted to provide information in consideration of an earlier start.



ID	Task Mode	Task Name	Duration	Start	Finish
1					
2		**Construction Procurement**	**40 days**	**Mon 5/2/22**	**Fri 6/24/22**
5		**Construction Phase**	**520 days**	**Mon 6/6/22**	**Fri 5/31/24**
6		**Construction Demo, Earthwo**	**115 days**	**Mon 6/6/22**	**Fri 11/11/22**
7		Demolition - Existing Buildi	65 days	Mon 6/6/22	Fri 9/2/22
8		Excavation / Soil Retention	45 days	Mon 8/22/22	Fri 10/21/22
9		Concrete Pads	20 days	Mon 10/17/2	Fri 11/11/22
10		**Construction Structure**	**359 days**	**Wed 11/9/22**	**Mon 3/25/24**
11		**Tower Crane**	**226 days**	**Mon 5/15/23**	**Mon 3/25/24**
12		Erect Tower Cranes	5 days	Mon 5/15/23	Fri 5/19/23
13		Remove Tower Cranes	5 days	Tue 2/20/24	Mon 2/26/24
14		Stair Install	20 days	Tue 2/27/24	Mon 3/25/24
15		**Foundations / Underground Parking**	**69 days**	**Wed 11/9/22**	**Mon 2/13/23**
16		Shafts	50 days	Wed 11/9/22	Tue 1/17/23
17		Foundation Wall / Grade Beams	40 days	Wed 11/16/22	Tue 1/10/23
18		Underground Plb, Utilitie	10 days	Mon 1/2/23	Fri 1/13/23
19		Lower Mud Slab	5 days	Thu 1/12/23	Wed 1/18/23
20		Waterproofing	7 days	Tue 1/17/23	Wed 1/25/23
21		SOG	15 days	Tue 1/24/23	Mon 2/13/23
22		Lower Columns	10 days	Fri 1/13/23	Thu 1/26/23
23		**Structure - Precast**	**252 days**	**Mon 1/30/23**	**Tue 1/16/24**
24		**Parking / Lower Offices**	**135 days**	**Mon 1/30/23**	**Fri 8/4/23**
25		**Critical Path Podium**	**135 days**	**Mon 1/30/23**	**Fri 8/4/23**
26		Precast	75 days	Mon 1/30/23	Fri 5/12/23
27		Pour Strips	15 days	Mon 5/8/23	Fri 5/26/23
28		Caulking	45 days	Mon 5/1/23	Fri 6/30/23
29		Traffic Coating	20 days	Mon 5/29/23	Fri 6/23/23
30		Build Out Ramp	40 days	Mon 5/15/23	Fri 7/7/23
31		Commissioning Ran	20 days	Mon 7/10/23	Fri 8/4/23
32		**Tower Framing**	**177 days**	**Mon 5/15/23**	**Tue 1/16/24**
33		Frame, Topping Floor (	20 days	Mon 5/15/23	Fri 6/9/23
34		Frame, Topping Floor '	20 days	Thu 6/8/23	Wed 7/5/23
35		Frame, Topping Floor (	20 days	Tue 7/4/23	Mon 7/31/23
36		Frame, Topping Floor (	27 days	Fri 7/28/23	Mon 9/4/23
37		Frame, Topping Floor :	27 days	Thu 8/31/23	Fri 10/6/23
38		Frame, Topping Floor :	27 days	Wed 10/4/23	Thu 11/9/23
39		Frame, Topping Floor :	27 days	Tue 11/7/23	Wed 12/13/23
40		Frame, Topping Floor :	27 days	Mon 12/11/2	Tue 1/16/24
41		**Construction Envelope**	**196 days**	**Mon 5/22/23**	**Mon 2/19/24**
42		Enclosure	145 days	Tue 8/1/23	Mon 2/19/24

State Street Parking Structure
Wed 7/14/21
Page 1

Building Excellence

Podium and Tower
Option B 2nd Quarter 2022 Start

QUESTION 7: DETAILED PRELIMINARY PUBLIC/PRIVATE FINANCIAL PLAN

Project Uses

Parking Structure Uses		Bus Terminal Uses		Pre-Development Uses		Apartment Uses	
Acquistion Costs	$ -	Acquistion Costs	$ -	Acquistion Costs	$ -	**Acquistion Costs**	
Land Air Rights	$ -	Land Air Rights	$ -	Land Air Rights	$ -	Land Air Rights	$ 2,000,000
Other List	$ -	Other List	$ -	Other List	$ -	Other List	$ -
Construction Costs		**Construction Costs**		**Construction Costs**		**Construction Costs**	
Construction/Rehab Costs	$ 14,893,882	Construction/Rehab Costs	$ 987,457	Construction/Rehab Costs	$ 750,000	Construction/Rehab Costs	$ 31,088,394
Construction Profit	$ -	Construction Profit	$ -	Construction Profit	$ -	Construction Profit	$ -
Construction Overhead	$ -	Construction Overhead	$ -	Construction Overhead	$ -	Construction Overhead	$ -
General Requirements	$ -	General Requirements	$ -	General Requirements	$ -	General Requirements	$ -
General Overhead	$ -	General Overhead	$ -	General Overhead	$ -	General Overhead	$ -
General Requirments	$ -	General Requirments	$ -	General Requirments	$ -	General Requirments	$ -
Construction Supervison	$ -	Construction Supervison	$ -	Construction Supervison	$ -	Construction Supervison	$ -
FF&E/Personal Property	$ -	FF&E/Personal Property	$ -	FF&E/Personal Property	$ -	FF&E/Personal Property	$ -
Demollition	$ -	Demollition	$ -	Demollition	$ -	Demollition	$ -
Site Work	$ -	Site Work	$ -	Site Work	$ -	Site Work	$ -
Landscaping	$ -	Landscaping	$ -	Landscaping	$ -	Landscaping	$ -
Construcion Contingency	$ -	Construcion Contingency	$ -	Construcion Contingency	$ -	Construcion Contingency	$ -
Other (List) Soft Costs	$ 2,697,210	Other (List) Soft Costs	$ 189,194	Other (List) Soft Costs	$ 143,850	Other (List) Soft Costs	$ 5,652,284
Tenant Improvement Allowance	$ -	Tenant Improvement Allowance	$ -	Tenant Improvement Allowance	$ -	Tenant Improvement Allowance	$ -
Construction Contingency	$ -	Construction Contingency	$ -	Construction Contingency	$ -	Construction Contingency	$ -
Architectural & Engineering		**Architectural & Engineering**		**Architectural & Engineering**		**Architectural & Engineering**	
Architect-Design	$ 351,822	Architect-Design	$ -	Architect-Design	$ -	Architect-Design	$ 734,814
Architect-Supervison	$ 35,182	Architect-Supervison	$ -	Architect-Supervison	$ -	Architect-Supervison	$ 73,481
Engineering	$ 31,664	Engineering	$ -	Engineering	$ -	Engineering	$ 66,133
Other(List)	$ -	Other(List)	$ -	Other(List)	$ -	Other(List)	$ -
Permit/Owners Items	$ -	Permit/Owners Items	$ -	Permit/Owners Items	$ -	Permit/Owners Items	$ -
Iterim/Construction Cost		**Iterim/Construction Cost**		**Iterim/Construction Cost**		**Iterim/Construction Cost**	
Builders Risk	$ -	Builders Risk	$ -	Builders Risk	$ -	Builders Risk	$ -
Construcion Loan Interest	$ 175,911	Construcion Loan Interest	$ -	Construcion Loan Interest	$ -	Construcion Loan Interest	$ 367,407
ConstructionLoan Origination Fee	$ 43,978	ConstructionLoan Origination Fee	$ -	ConstructionLoan Origination Fee	$ -	ConstructionLoan Origination Fee	$ 91,852
Real Estate Taxes	$ 35,182	Real Estate Taxes	$ -	Real Estate Taxes	$ -	Real Estate Taxes	$ 73,481
Park Impact Fee	$ -	Park Impact Fee	$ -	Park Impact Fee	$ -	Park Impact Fee	$ 503,083
Other Impact Fees	$ -	Other Impact Fees	$ -	Other Impact Fees	$ -	Other Impact Fees	$ -
Other(List)	$ -	Other(List)	$ -	Other(List)	$ -	Other(List)	$ -
Financing Fees		**Financing Fees**		**Financing Fees**		**Financing Fees**	
Cost of Bond Issuance	$ -	Cost of Bond Issuance	$ -	Cost of Bond Issuance	$ -	Cost of Bond Issuance	$ -
Permanent Loan OriginationFee	$ -	Permanent Loan OriginationFee	$ -	Permanent Loan OriginationFee	$ -	Permanent Loan OriginationFee	$ -
Other Permanet Loan Fees	$ -	Other Permanet Loan Fees	$ -	Other Permanet Loan Fees	$ -	Other Permanet Loan Fees	$ -
Appraisal	$ -	Appraisal	$ -	Appraisal	$ -	Appraisal	$ -
Market Study	$ -	Market Study	$ -	Market Study	$ -	Market Study	$ -
Environmental Reports	$ -	Environmental Reports	$ -	Environmental Reports	$ -	Environmental Reports	$ -
Survey	$ -	Survey	$ -	Survey	$ -	Survey	$ -
Permits	$ -	Permits	$ -	Permits	$ -	Permits	$ -
Lease-Up Period Marketing	$ -	Lease-Up Period Marketing	$ -	Lease-Up Period Marketing	$ -	Lease-Up Period Marketing	$ -
Tax Credit Fees	$ -	Tax Credit Fees	$ -	Tax Credit Fees	$ -	Tax Credit Fees	$ -
Accounting/Cost Certifivation	$ -	Accounting/Cost Certifivation	$ -	Accounting/Cost Certifivation	$ -	Accounting/Cost Certifivation	$ 11,022
Title Insurance and Recording	$ -	Title Insurance and Recording	$ -	Title Insurance and Recording	$ -	Title Insurance and Recording	$ 29,393
Relocation	$ -	Relocation	$ -	Relocation	$ -	Relocation	$ -
FF&E	$ -	FF&E	$ -	FF&E	$ -	FF&E	$ -
Capital Needs Assessment(If rehab)	$ -	Capital Needs Assessment(If rehab)	$ -	Capital Needs Assessment(If rehab)	$ -	Capital Needs Assessment(If rehab)	$ -
Legal	$ -	Legal	$ -	Legal	$ -	Legal	$ 99,200
Other (List)	$ -	Other (List)	$ -	Other (List)	$ -	Other (List)	$ -
Fees		**Fees**		**Fees**		**Fees**	
Bridge Loan Fee	$ -	Bridge Loan Fee	$ -	Bridge Loan Fee	$ -	Bridge Loan Fee	$ -
Organization Fees	$ -	Organization Fees	$ -	Organization Fees	$ -	Organization Fees	$ -
SyndationFees	$ -	SyndationFees	$ -	SyndationFees	$ -	SyndationFees	$ -
Development Fee	$ -	Development Fee	$ -	Development Fee	$ -	Development Fee	$ 1,837,034
Developers Contingency	$ -	Developers Contingency	$ -	Developers Contingency	$ -	Developers Contingency	$ 1,102,220
Other(List)	$ -	Other(List)	$ -	Other(List)	$ -	Other(List)	$ -
Construction Management	$ -	Construction Management	$ -	Construction Management	$ -	Construction Management	$ 150,637
Reserves Funded From Capital		**Reserves Funded From Capital**		**Reserves Funded From Capital**		**Reserves Funded From Capital**	
Lease-Up Reserve	$ -	Lease-Up Reserve	$ -	Lease-Up Reserve	$ -	Lease-Up Reserve	$ -
Operating Reserves	$ -	Operating Reserves	$ -	Operating Reserves	$ -	Operating Reserves	$ -
Peplacement Reserves	$ -	Peplacement Reserves		Peplacement Reserves	$ -	Peplacement Reserves	$ -
Capital Needs Reserves	$ -	Capital Needs Reserves	$ -	Capital Needs Reserves	$ -	Capital Needs Reserves	$ -
Debt Servive Reserves	$ -	Debt Servive Reserves	$ -	Debt Servive Reserves	$ -	Debt Servive Reserves	$ -
Escrow	$ -	Escrow	$ -	Escrow	$ -	Escrow	$ -
Other:(List)	$ -	Other:(List)	$ -	Other:(List)	$ -	Other:(List)	$ -
Brokerage Commisison	$ -	Brokerage Commisison	$ -	Brokerage Commisison	$ -	Brokerage Commisison	$ -
TOTAL COST	**$ 18,264,831**	**TOTAL COST**	**$ 1,176,651**	**TOTAL COST**	**$ 893,850**	**TOTAL COST**	**$ 43,880,435**

Project Sources

Sources and Uses - Ramp	
Sources	
Podium Air Rights Disposition	$ 2,000,000
TIF	$ 9,167,666
Non-TIF Supported G.O. Debt	$ 9,167,666
	$ 20,335,332
Uses	
Construction Costs (Hard and Soft)	$ 19,661,593
All other Project Costs	$ 673,739
	$ 20,335,332

Sources and Uses - Apartment	
Sources	
Developer Equity & Deferred Fee	$5,225,072
Investor Equity	$4,370,415
First Mortgage	$34,284,948
	$43,880,435
Uses	
Air Rights	$2,000,000
Park Impact Fees	$503,083
Construction Costs (Hard & Soft)	$36,740,680
All other Project Costs	$4,636,672
	$ 43,880,435

State Street Campus Garage

Madison, WI

Miron Building Excellence

Conceptual Budget - Based on plans dated 07-19-2021 — **7/12/2021**

Pre-Development					
Existing Building Demolition Allowance					$750,000
Site Preparation					$0
Unsuitable Soils - Dewatering and Contaminated Soils					$0
Deep Foundation Allowance					$0
Soft Costs - Construction					$143,850
Soft Costs - Owner (A/E Fees, Survey, Geotech, Owner Contingency, Others)					$0
Total					**$893,850**

Intercity Bus Terminal					
Floor Level	**Area (GSF)**	**Stalls**		**($/SF)**	**Total**
First Floor	16,327	-		$60	$987,457
Parking Equipment					$0
Soft Costs - Construction					$189,394
Soft Costs - Owner (A/E Fees, Survey, Geotech, Owner Contingency, Others)					$0
Total					**$1,176,851**

Parking Structure - Podium					
Floor Level	**Area (GSF)**	**Stalls**		**($/SF)**	**Total**
Lower Level - Elevators, Exit Stairs	858	-		$87	$74,646
First Floor (parking lobby, entry, exits, ramps, bike parking, generator room, trash)	12,038	-		$60	$722,280
First Floor - Elevator Lobby Build-Out	763			$45	$34,335
2nd Floor	43,570	94		$60	$2,635,114
3rd Floor	43,570	106		$60	$2,635,114
4th Floor	43,570	105		$60	$2,635,114
5th Floor	29,960	70		$60	$1,811,981
6th Floor	29,960	70		$60	$1,811,981
7th Floor	29,960	69		$60	$1,811,981
8th Floor - Roof Structure - Future Plaza	-	-			$0
Ventilation System at Levels 3,4 and 5	117,100			6.16	$721,336
Soft Costs - Construction					$2,697,210
Soft Costs - Owner (A/E Fees, Survey, Geotech, Owner Contingency, Others)					$0
Total		**514**			**$17,591,091**

Parking Structure - Construction Total					**$19,661,792**

Residential Apartments - Core & Shell					
Floor Level	**Area (GSF)**	**Units**	**Beds**	**($/SF)**	**Total**
Lower Level - Bike / Moped Parking, Ramps, Elevators	25,897			$87	$2,262,362
Lower Level - Retail Basement	4,078			$87	$356,254
1st Floor - Residential Lobby, Exit Passage	3,472			$60	$208,320
1st Floor - Retail / Coffee Shop	3,500			$60	$210,000
1st Floor - Trash, Recycling, Storage, Bike Entrance	4,199			$60	$251,940
2nd Floor	615			$60	$36,900
3rd Floor	615			$60	$36,900
4th Floor	615			$60	$36,900
5th Floor	10,340	6	22	$112	$1,158,080
6th Floor	10,340	6	22	$112	$1,158,080
7th Floor	10,340	6	22	$112	$1,158,080
8th Floor	25,300	14	58	$112	$2,833,600
9th Floor	25,300	17	71	$112	$2,833,600
10th Floor	25,300	17	71	$112	$2,833,600
11th Floor	25,300	17	71	$112	$2,833,600
12th Floor	23,650	15	60	$112	$2,648,800
Soft Costs - Construction					$3,804,320
Soft Costs - Owner (A/E Fees, Survey, Geotech, Owner Contingency, Others)					$0
Total	**198,861**	**98**	**397**	**$124**	**$24,661,336**

Residential Apartments - Buildout					
Floor Level	**Area (GSF)**	**Units**	**Beds**	**($/SF)**	**Total**
1st Floor - Lobby and Exit Passage	3,472			$120	$416,640
2nd Floor	615			$45	$27,675
3rd Floor	615			$45	$27,675
4th Floor	615			$45	$27,675
5th Floor	10,340	6	22	$45	$465,300
6th Floor	10,340	6	22	$45	$465,300
7th Floor	10,340	6	22	$45	$465,300
8th Floor	25,300	14	58	$45	$1,138,500
9th Floor	25,300	17	71	$45	$1,138,500
10th Floor	25,300	17	71	$45	$1,138,500
11th Floor	25,300	17	71	$45	$1,138,500
12th Floor	23,650	15	60	$45	$1,064,250
Soft Costs - Construction					$1,370,520
Soft Costs - Owner (A/E Fees, Survey, Geotech, Owner Contingency, Others)					$0
Total	**161,187**	**98**		**$55**	**$8,884,335**

Other Building Costs					
Coffee Shop Buildout	3,604			-	$0
Precast Lid - 5th Floor	14,780			$34	$496,608
Precast Lid - 8th Floor	33,125			$34	$1,113,000
Green Roof - Level 5	3,560			$22	$79,744
Green Roof - Level 8	13,700			$22	$306,880
Green Roof - Level 12	12,113			$22	$271,331
Rooftop Pool					$350,000
Roof Screen	540	LF			$100,000
Soft Costs - Construction					$477,444
Soft Costs - Owner (A/E Fees, Survey, Geotech, Owner Contingency, Others)					$0
Total					**$3,195,007**

Residential Apartments - Construction Total					**$36,740,677**

Total - Full Development - Construction Costs	**$56,402,469**

QUESTION 7c

The tables in response to question 7a and 7b break down sources and uses by project component.

QUESTION 7d

The development team does not anticipate requesting any exceptions from the city's TIF policy

QUESTION 7e

See Exhibit A and Exhibit B in Financial Capability, Question 1 (pages 70 and 71).

QUESTION 7f

The development team is not planning to use financial assistance programs other than TIF at this time.

QUESTION 7g

See next page.

QUESTION 7h

The table in response to question 7g details net cash-on-cash returns.

QUESTION 7g

PROJECT PROFORMA State Lake Housing

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Gross Income	3,781,620	3,857,252	3,934,397	4,013,085	4,093,347	4,175,214	4,258,718	4,343,893	4,430,771	4,519,386	4,609,774
Less Vancancy Bad Debt	151,265	154,290	157,376	160,523	163,734	167,009	170,349	173,756	177,231	180,775	184,391
Income from Non Residential Use	123,888	126,366	128,893	131,471	134,100	136,782	139,518	142,308	145,155	148,058	151,019
Total Revenue	3,754,243	3,829,328	3,905,915	3,984,033	4,063,714	4,144,988	4,227,888	4,312,445	4,398,694	4,486,668	4,576,402
Expenses											
Office Expenses and Phone	15,000	15,450	15,914	16,391	16,883	17,389	17,911	18,448	19,002	19,572	20,159
Real Estate Taxes	630,807	649,731	669,223	689,299	709,978	731,278	753,216	775,813	799,087	823,060	847,751
Advertising, Accounting Legal Fees	30,000	30,900	31,827	32,782	33,765	34,778	35,822	36,896	38,003	39,143	40,317
Payroll, Payroll Taxes and Benefits	115,000	118,450	122,004	125,664	129,434	133,317	137,316	141,435	145,679	150,049	154,550
Property Insurance	41,657	42,907	44,194	45,520	46,885	48,292	49,741	51,233	52,770	54,353	55,984
Mic. . Repairs and Misc. Contracts	184,623	190,161	195,866	201,742	207,794	214,028	220,449	227,063	233,874	240,891	248,117
Utilities(gas/electric/fuel/water/sewer	116,928	120,435	124,049	127,770	131,603	135,551	139,618	143,806	148,120	152,564	157,141
Property Management	145,214	149,571	154,058	158,679	163,440	168,343	173,393	178,595	183,953	189,472	195,156
Operating Reserve Pmt.											
Replacement Reserve Pmt.	57,487	59,211	60,988	62,817	64,702	66,643	68,642	70,701	72,822	75,007	77,257
Support Services											
Other (List)											
Total Operating Expense	1,336,715	1,376,816	1,418,121	1,460,664	1,504,484	1,549,619	1,596,107	1,643,991	1,693,310	1,744,110	1,796,433
Net Operating Income	2,417,528	2,452,512	2,487,794	2,523,369	2,559,229	2,595,369	2,631,780	2,668,455	2,705,384	2,742,558	2,779,969
Debt Service											
First Mortgage	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913
Second Mortgage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other											
Total Debt Service	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913	2,004,913
Total Annual Cash Expenses	3,341,628	3,381,730	3,423,034	3,465,578	3,509,398	3,554,532	3,601,021	3,648,904	3,698,224	3,749,023	3,801,346
Total Net Operating Income	412,615	447,598	482,881	518,455	554,316	590,456	626,867	663,541	700,471	737,645	775,055
Debt Service Reserve											
Deffered Developer Fee											
Cash Flow	412,615	447,598	482,881	518,455	554,316	590,456	626,867	663,541	700,471	737,645	775,055
Cash-on-Cash Return	4%	5%	5%	5%	6%	6%	7%	7%	7%	8%	8%
DCR Debt Coverage Ratio	1.21	1.22	1.24	1.26	1.28	1.29	1.31	1.33	1.35	1.37	1.39

Assumption

Vacancy Rate	4.00%
Annual Increase Income	2.00%
Annual Increase Expenses	3.00%

Evaluation			Building
	Gross Potential Income		**$3,781,620**
	Less Vacancies Rate @	4.00%	**-$151,265**
	Effective Gross Income		**$3,630,355**
	Expenses at % of Eff Gross Income	37.00%	**-$1,336,715**
	Non Residential Income		**$123,888**
	Stabilized Net Operating Income:		**$2,417,528**
	Value at Cap Rate of	**5.50%**	**$43,955,061**
	Loan-To-Value-Ratio at Present		
	Value		**$43,955,061**
	Mort. Bal		$34,284,948
	LTV		**78.00%**
	Equity		**$9,670,113**
	Debt Coverage Ratio (DCF) at Present Rate		
	Actual Net Operating Income		$2,417,528
	Debt Service		$2,004,913
	DCF		**1.21**
	Cash Flow		**$412,615**
New Mortgage Amount			
	Building Value		$43,955,061
	78%	**Mortgage**	**$34,284,948**
New Debt Service			
	New Mortgage Amount		**$34,284,948**
	Term years		**25.00**
	Rate 5 Year Lock		**3.25%**
	Debt Service		**$2,004,913**
Loan-To-Value-Ratio New Mortgage			
	Building Value		$43,955,061
	New Mortgage		$34,284,948
	LTV		**78.00%**
Debt Coverage Ratio (DCF) New Mortgage			
	Net Operating Income		$2,417,528
	Debt Service		$2,004,913
	DCF		**1.21**
Cash-on-Cash Return	Developer Equity & Deferred Fee		$5,225,072
	Investor Equity		$4,370,415
	Total		$9,595,487