

STATE STREET CAMPUS GARAGE

MIXED-USE PROJECT



Prepared for the City of Madison Department of
Planning & Community & Economic Development
RFP 10000-00-2021-BP | July 2021

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Enclosure provided under separate cover:

- Form D - Cost Proposal



July 19, 2021

City of Madison Purchasing Services
City County Building, Room 407
210 Martin Luther King Jr. Blvd.
Madison, WI 53703

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

To Whom it May Concern:

Our team is pleased to present a proposal to develop the State Street Campus Garage Mixed-Use Project, and we thank you for the opportunity to do so.

Through our team's extensive history with urban infill development, public-private partnerships, creating mixed-use student and affordable workforce housing communities, and delivering transit terminals and parking structures that enhance streetscapes, we understand and welcome the complexity of breathing new life into the State Street Campus Garage site, in collaboration with the City of Madison.

Each step of our team's approach is fortified with extreme care and deliberation. Our simple philosophy is that we will not pursue a development that is not embraced by those who will be most impacted. We place great importance on stakeholder collaboration, and focus on creating vibrant, inviting, award-winning urban neighborhoods for all population groups.

We look forward to collaborating with you further, and answering any questions you may have.

Sincerely,

Core Spaces

A handwritten signature in black ink, appearing to read "J. Gatto".

Joe Gatto
Managing Director of Acquisitions

The Alexander Company, Inc.

A handwritten signature in black ink, appearing to read "Matt Meier".

Matt Meier
Vice President of Real Estate Development



FORM A SIGNATURE AFFIDAVIT



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.

CS Acquisition Vehicle, LLC

COMPANY NAME

A handwritten signature in black ink, appearing to read "Chad Matesi", written over a horizontal line.

SIGNATURE

July 19, 2021

DATE

Chad Matesi

PRINT NAME OF PERSON SIGNING



Form A: Signature Affidavit

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

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The Alexander Company, Inc.

COMPANY NAME

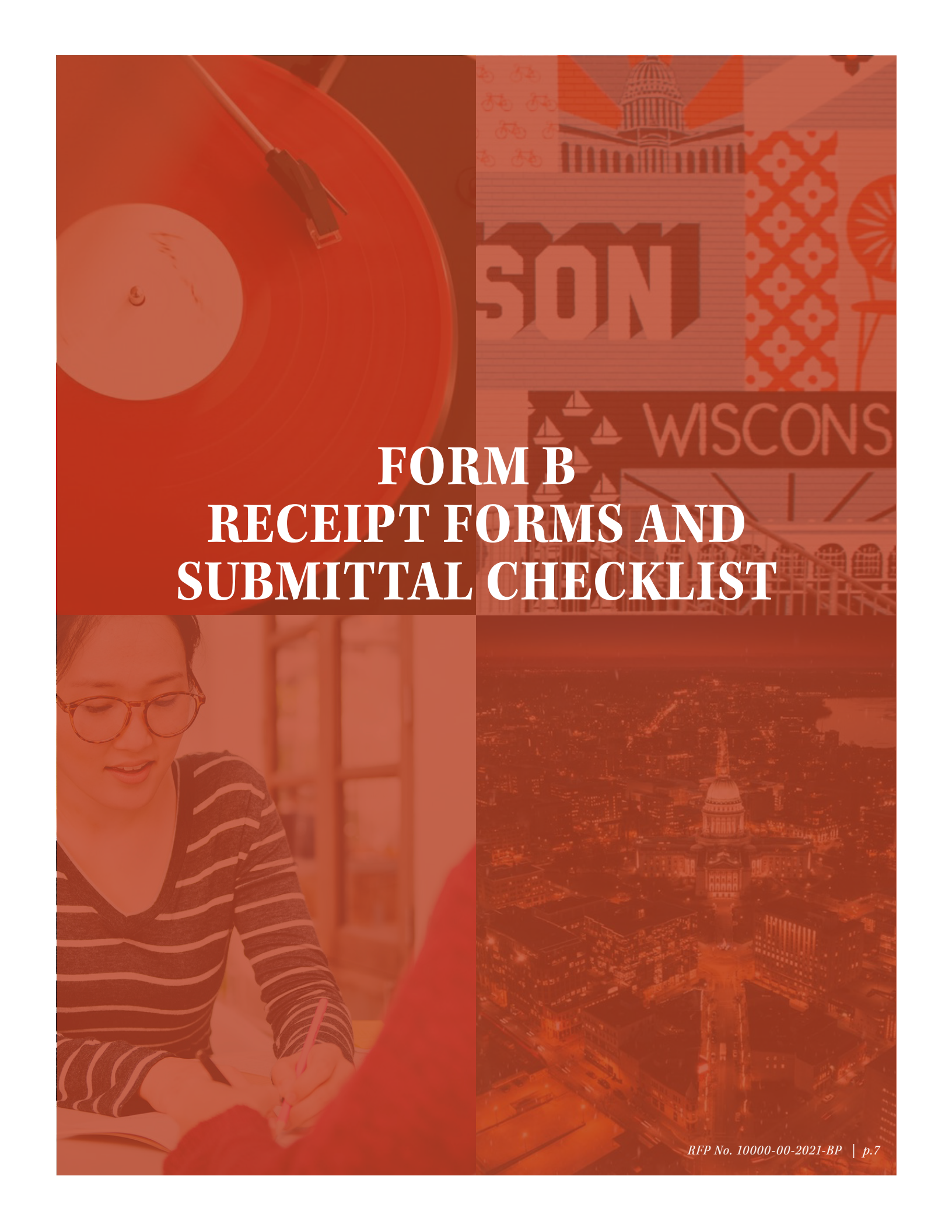

SIGNATURE

July 19, 2021

DATE

Joe Alexander, President

PRINT NAME OF PERSON SIGNING



FORM B RECEIPT FORMS AND SUBMITTAL CHECKLIST



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:

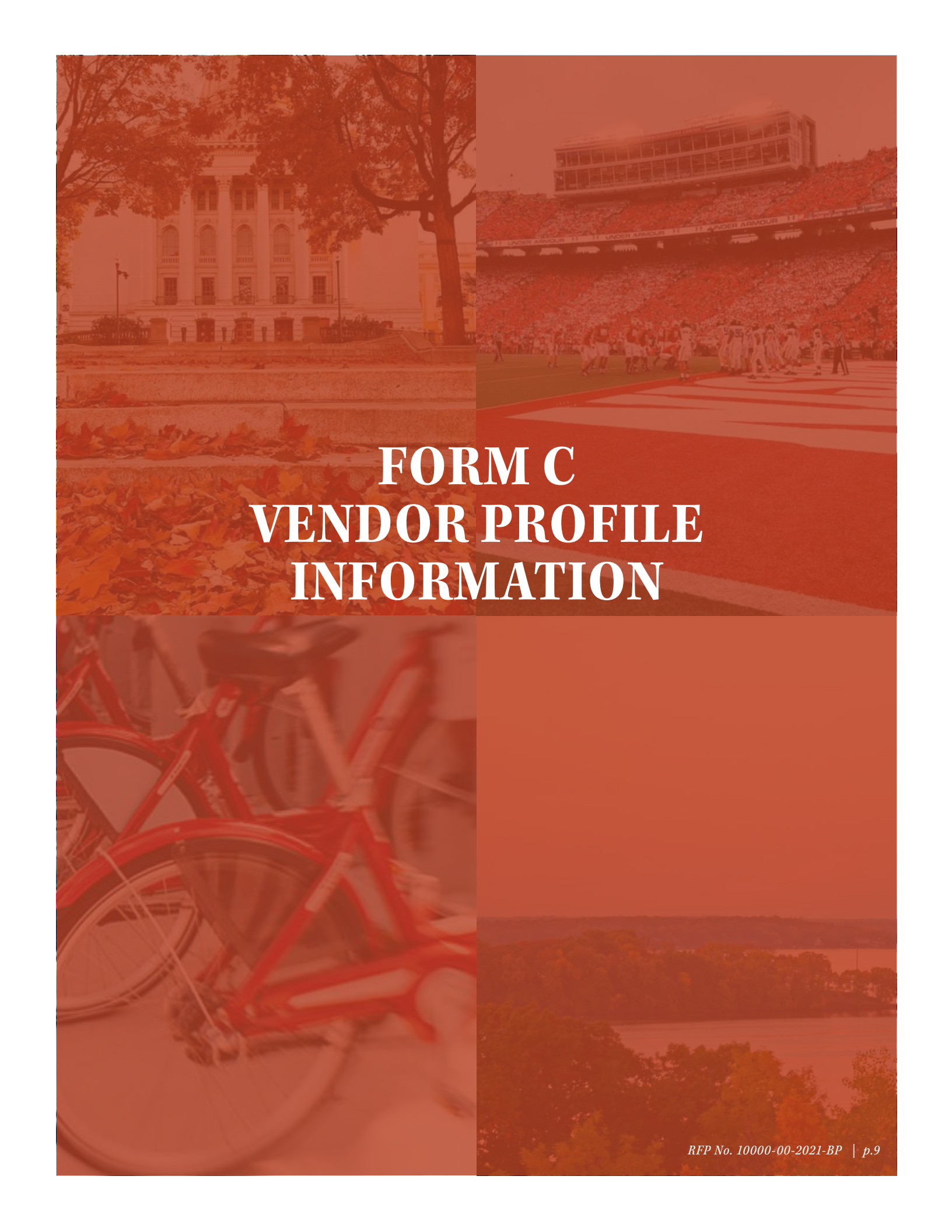
Forms	Initial to Acknowledge SUBMITTAL	Initial to Acknowledge RECEIPT
Description of Services/Commodities	N/A	
Form A: Signature Affidavit	CM	
Form B: Receipt of Forms and Submittal Checklist	CM	
Form C: Vendor Profile	CM	
Form D: Cost Proposal	CM	
Form E: References	CM	
Appendix A: Standard Terms & Conditions	N/A	
Addendum # 1	CM	
Addendum #		
Addendum #		
Addendum #		
Addendum #		

Chad Matesi

VENDOR NAME

CS Acquisition Vehicle, LLC

COMPANY NAME



FORM C VENDOR PROFILE INFORMATION



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.) The Alexander Company, Inc.			
FEIN 39-1504037		(If FEIN is not applicable, SSN collected upon award)	
CONTACT NAME (Able to answer questions about proposal.) Matt Meier		TITLE Development Project Manager	
TELEPHONE NUMBER 608-268-8106		FAX NUMBER 608-258-5599	
EMAIL mdm@alexandercompany.com			
ADDRESS 2450 Rimrock Road, Suite 100	CITY Madison	STATE WI	ZIP 53713

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 Rick Wiest		TITLE Corporate Accountant	
TELEPHONE NUMBER 608-268-8123		FAX NUMBER 608-258-5599	
EMAIL rw@alexandercompany.com			
ADDRESS 2450 Rimrock Road, Suite 100	CITY Madison	STATE WI	ZIP 53713

ORDERS/BILLING CONTACT

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

CONTACT NAME Adam Winkler		TITLE Development Project Manager	
TELEPHONE NUMBER 608-268-8129		FAX NUMBER 608-258-5599	
EMAIL ajw@alexandercompany.com			
ADDRESS 2450 Rimrock Road, Suite 100	CITY Madison	STATE WI	ZIP 53713

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: Real Estate www.cityofmadison.com/business/localPurchasing
- ☐ **No**, we are not a local vendor or have not registered.



FORM E REFERENCES



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 Please see following page.	CONTACT NAME		
ADDRESS	CITY	STATE	ZIP
TELEPHONE NUMBER	FAX NUMBER		
EMAIL			
CONTRACT PERIOD	YEAR COMPLETED	TOTAL COST	
DESCRIPTION OF THE PERFORMED WORK			

REFERENCE #2 – CLIENT INFORMATION			
COMPANY NAME	CONTACT NAME		
ADDRESS	CITY	STATE	ZIP
TELEPHONE NUMBER	FAX NUMBER		
EMAIL			
CONTRACT PERIOD	YEAR COMPLETED	TOTAL COST	
DESCRIPTION OF THE PERFORMED WORK			

REFERENCE #3 – CLIENT INFORMATION			
COMPANY NAME	CONTACT NAME		
ADDRESS	CITY	STATE	ZIP
TELEPHONE NUMBER	FAX NUMBER		
EMAIL			
CONTRACT PERIOD	YEAR COMPLETED	TOTAL COST	
DESCRIPTION OF THE PERFORMED WORK			

CS Acquisition Vehicle, LLC

COMPANY NAME

May 7, 2021

To Whom It May Concern:

In 2019 the University of Illinois engaged with Core Spaces to help solve a problem with a blighted property adjoining University property. Throughout the process Tom Harrington and Brian Neiswender from Core Spaces were excellent partners who worked with us to develop a creative solution that work for all involved.

The entire property had long been identified by the university as a super block in the central campus core with existing university buildings including the bookstore, administration and academic facilities bordered by private properties. These frontage parcels were privately owned by 7 individual owners. A key objective for many years was to transform the existing blighted retail with an attractive building and landscape since this area is a key entrance to our campus Quad. Core Spaces assembled the private parcels at risk and combined the private parcels with a university owned parking lot and loading dock of our bookstore.

At the time State law prohibited property sale so the university worked with Core on the parcel with a 99-year ground lease. Core worked with the city of Champaign to get a necessary sewer extension and importantly transformative streetscape on the street. Core and its architects collaborated with the university, so the design was consistent with and compliments the existing university buildings. Core is currently under construction on 13 story mixed use project with 531 residential beds, with 102,000 square foot office leased to the university, and 7,000 square feet of much needed new retail.

Throughout the process Core was highly creative in structuring a complex multi-faceted project. They worked in a highly collaborative and transparent manner with the University and the community. The university has been able to achieve its goals for the super block via a unique public/private partnership. Core's experience, resources and creativity were crucial in allowing this complex project to succeed.

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

Sincerely,



Michael DeLorenzo
Senior Associate Chancellor



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 WHEDA	CONTACT NAME Fernando Escobar		
ADDRESS 201 W. Washington Ave., Ste. 700	CITY Madison	STATE WI	ZIP 53703
TELEPHONE NUMBER 608-266-6934	FAX NUMBER 608-267-1099		
EMAIL fernando.escobar@wheda.com			
CONTRACT PERIOD Have consistently worked with for 35+ years	YEAR COMPLETED Ongoing	TOTAL COST Ongoing	
DESCRIPTION OF THE PERFORMED WORK Since the inception of the Low Income Housing Tax Credit in 1986, The Alexander Company has worked with WHEDA to provide much-needed affordable housing throughout Wisconsin communities.			

REFERENCE #2 – CLIENT INFORMATION			
COMPANY NAME City of Appleton, Community & Econ. Development	CONTACT NAME Karen Harkness, Director		
ADDRESS 100 N. Appleton Street	CITY Appleton	STATE WI	ZIP 54911
TELEPHONE NUMBER 920-832-6408	FAX NUMBER N/A		
EMAIL karen.harkness@appleton.org			
CONTRACT PERIOD 2015 - to date	YEAR COMPLETED Ongoing	TOTAL COST \$29M+	
DESCRIPTION OF THE PERFORMED WORK The master planning and redevelopment of a challenging 7+ acre parcel in Appleton along the Fox River that previously held a whey processing plant, and is now a master-planned senior-focused community: Eagle Point.			

REFERENCE #3 – CLIENT INFORMATION			
COMPANY NAME Fairfax County Office of Community Revitalization	CONTACT NAME Chris Caperton, Deputy Director		
ADDRESS 12055 Government Center Parkway, Suite 1048	CITY Fairfax	STATE VA	ZIP 22035
TELEPHONE NUMBER 703-324-9310	FAX NUMBER N/A		
EMAIL chris.caperton@fairfaxcounty.gov			
CONTRACT PERIOD 2008 - to date	YEAR COMPLETED Ongoing	TOTAL COST \$190M	
DESCRIPTION OF THE PERFORMED WORK The master planning, development, and adaptive reuse of the 90-acre site of the former Lorton Reformatory, into a vibrant hub of residences, retail, office, and green space: Liberty.			

The Alexander Company, Inc.

COMPANY NAME





DEVELOPMENT VENTURE AND TEAM

DEVELOPMENT VENTURE / 1. Team Identification

A. **Proposer:** Core Spaces
Officers: Chad Matesi


Co-proposer: The Alexander Company, Inc.
Officers: Joseph Alexander and Nicolas Alexander

B.  Core Spaces | Developer: student housing, retail, parking, bus depot
corespaces.com

 The Alexander Company | Developer: affordable workforce housing
alexandercompany.com

Kahler Slater Kahler Slater | Architect
kahlerslater.com

 Findorff & Son Inc. | General Contractor
findorff.com

 GRAEF | Engineer
graef-usa.com

 Ratio | Transportation Consultant
ratiodesign.com

Please find more detailed background and history information with respect to the aforementioned team members within the following pages.

DEVELOPMENT VENTURE / 1b. Team Introduction

For the State Street Campus Garage Mixed-Use Project, Core Spaces and The Alexander Company have assembled the most proven project team from A to Z.



Between The James and Hub Madison, Core Spaces has developed **over 1,800 beds and 900,000 sq. ft. of student housing and retail space in the City of Madison**. Outside of Madison, the recently completed oLiv Tucson is a prime example of Core's success with mixed-use projects. oLiv Tucson consists of apartments, retail, and a boutique hotel, winning the Interface Student Housing Innovator Award for "Best Implementation of Mixed-Use in New Development or Renovation" in 2021.



The Alexander Company is based in Madison and has developed numerous **mixed-use projects in the Madison market with an emphasis on affordable housing**, demonstrating a history of success for nearly 40 years. The Alexander Company specializes in reviving urban infill sites with a myriad of new neighborhood-serving uses through the creative structuring of financing and economic development tools, with affordable housing at the forefront of nearly every development.



Architecture firm Kahler Slater was selected for their focus on **performance-based design and innovative projects, and vast experience within the Madison market**. The firm has designed several upcoming residential developments in Madison including the Wilson + Henry and Madison Yards. Both projects required Kahler Slater to find creative parking solutions to support resident needs while maintaining a desirable aesthetic and streetscape.



Findorff was founded in Madison in 1890 and has **over 130 years of building experience in the market, with large-scale projects** including the \$146 million University Square Development, totaling over 1 million square feet. Additionally, **Findorff and Core Spaces have a proven track-record of working together**, successfully delivering both The James and Hub Madison.



GRAEF joined the team given their **expertise in both structural engineering and transportation design**. The firm has served as the design engineer on transportation projects throughout Wisconsin, such as a complete redesign of the Milwaukee Intermodal Station. GRAEF also recently provided design services for The Couture, a 44-story mixed-use tower and multi-modal transit hub that recently broke ground in Milwaukee. This experience with complex mixed-use projects will prove invaluable in the design of the State Street Campus Garage.



Ratio Design will consult on transportation design, with **extensive experience on transportation projects** including CityBus Center in Lafayette, Indiana, Uptown State in Normal, Illinois, and Joliet Gateway Center in Joliet, Illinois. Many of Ratio's projects integrate both bus and rail transit, alongside other programmatic elements.

DEVELOPMENT VENTURE / 1b. Core Spaces

Develop
Our goal is to identify, design, and build the best real estate in educational markets.

Acquire
We identify and create value in fatigued properties through creative brainstorming, physical renovation, and professional management.

Manage
Our customer-focused service, operations, and involvement throughout the development process ensure a successful transition, long-term tenant satisfaction, and asset performance.

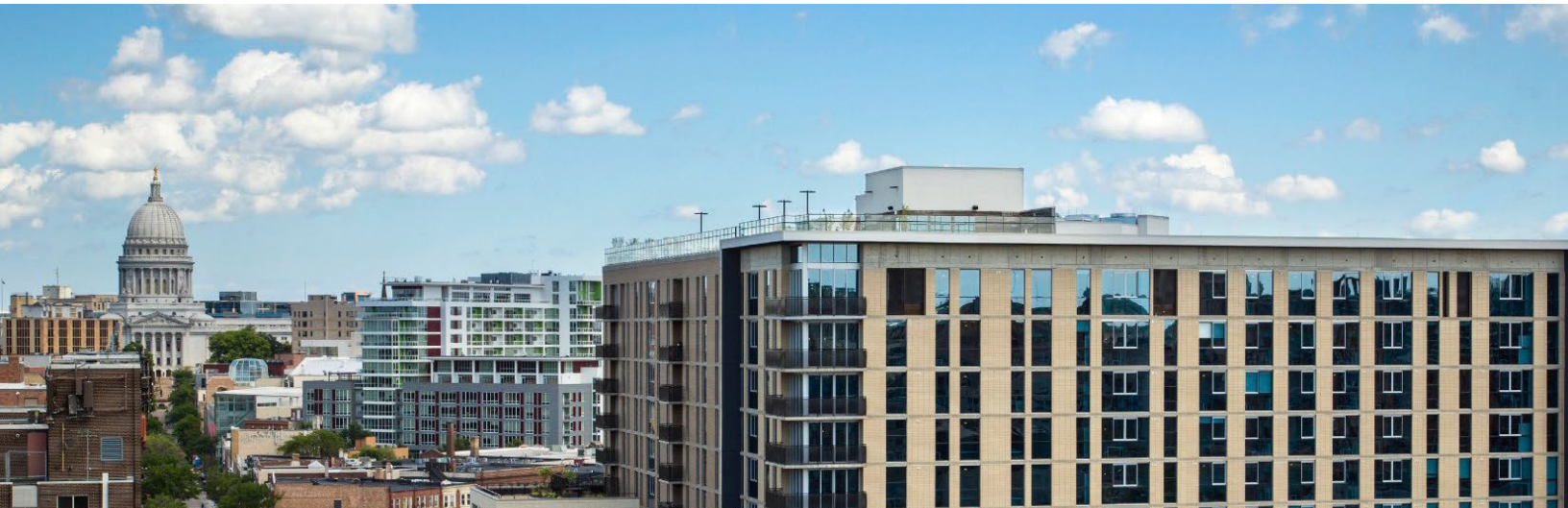
Who We Are
We're a collective of thought leaders. We're researchers and architects, engineers and designers, financiers and builders, creatives and visionaries. We're a culture. We put our hearts and minds into our work which makes all of our properties far from ordinary.

What We Do
Our projects build up from local culture to create stand-out living experiences rooted in the character of their communities. Our progressive designs, world-class amenities and impeccable customer service curate intentionally unique experiences for all of our students and their guests.

Portfolio

ESTABLISHED	2010	GROSS FT ² DEVELOPED & UNDER CONSTRUCTION	7.8M
MARKETS	21	RESIDENTIAL FT ²	5.35M
BEDS DEVELOPED	15,000	RETAIL FT ²	224k
UNDER DEVELOPMENT	11,000	TOTAL VALUE	\$2B+

Institutional Partners



DEVELOPMENT VENTURE / 1b. Core Spaces

Our story isn't about buildings. It's about people. Connecting with them and caring for them. Inventing spaces where they can live how they want and do what they love. Inspiring people to become who they want to be. Our buildings rise from that core. We find properties that put people in the middle of it all, close to the things they care about. We design and build places where people can live in surprising new ways, free from old obstacles and limitations. Where they can explore more and do more of what matters to them. We treat people with hospitality to create the lifestyle that makes them feel like they've arrived, and like they belong.

AWARDS & ACCOLADES

STUDENT HOUSING BUSINESS INNOVATOR AWARDS

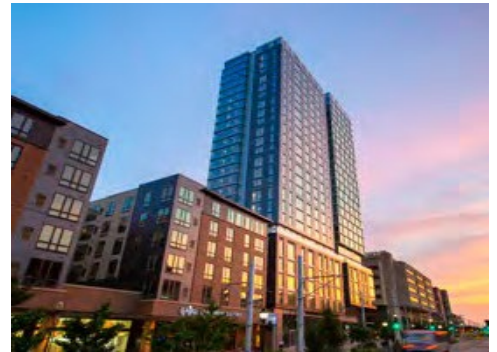
- 2014 Best Architecture/Design - Tempe
- 2014 Best New Development - Tempe
- 2015 Best New Development - Tucson
- 2015 Best Package and Offering of Amenities - Columbia
- 2015 Best Renovation of an Existing Project - Columbia
- 2016 Best Package and Offering of Amenities - Madison
- 2017 Best New Development - Tucson
- 2018 Best New Development - Seattle
- 2018 Best Architecture/Design - Madison
- 2019 Best Package And Offering of Amenities - Tuscaloosa
- 2019 Best Implementation of Mixed Use - Minneapolis
- 2019 Best New Development 400 Beds or Fewer - Ann Arbor
- 2019 Best New Development 400 Beds or More - Minneapolis
- 2020 Best Architecture and Design 400 Beds or Fewer - Tucson Speedway
- 2020 Best New Development 400 Beds or Fewer - Tucson Speedway
- 2020 Best Implementation of Mixed Use - Hub Lexington
- 2020 Best Architecture and Design 400 Beds or More - Hub Lexington

ENGINEERING NEWS RECORD

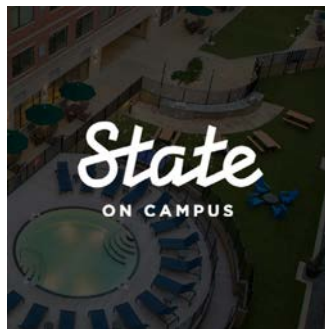
- 2013 Best Residential/Hospitality Project - Tempe

FINANCE & COMMERCE

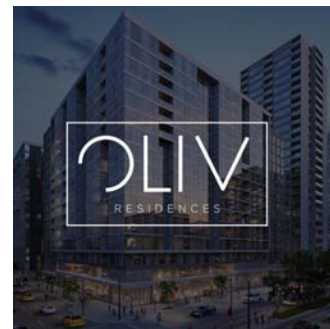
- 2019 Top Projects of 2018 - Minneapolis



Our flagship brand offering best-in-class student housing, designed for every aspect of college life.



Renovated and refreshed off-campus living, fully-equipped and conveniently located.



Luxury living in prime urban locations, providing the perfect mix of culture and comfort.

For nearly 40 years The Alexander Company has specialized in urban infill development, urban revitalization, historic preservation, and adaptive reuse.

Nationally recognized for urban development and historic preservation achievements, the Madison, Wisconsin-based Alexander Company is a leading force behind the creation of affordable, workforce housing communities and solutions. As a master developer, the Company oversees the financing, design, construction, marketing, and property management of developments in-house, providing a diverse team of experts for owners, investors, and partners.

COMMUNITIES impacted	BUILDINGS developed	UNITS developed	RETAIL SPACE brokered (SF)
46	280	7,928	1.8M

Alexander Company projects create new urban focal points and restore glory to important landmarks that define cities. The company has completed several mixed-use “urban renaissance” master-planned developments, incorporating new construction, historic preservation or both. The Company has won numerous industry awards, including the National Preservation Honor Award from the National Trust for Historic Preservation, the Best Historic Rehabilitation Project Award from Affordable Housing Finance, the Charles Edson Award from the Affordable Housing Tax Credit Coalition, The Paul Gruenberg Award for Best Adaptive Reuse of a Building, several National Main Street Awards, among many others.

The Alexander Company is separated from other firms by managing all services in-house, providing a one-stop-shop for all real estate needs. This approach results in a single source of accountability for the client and brings efficiency, transparency and ease of communication to the otherwise arduous process of real estate development.



DEVELOPMENT AND FINANCE

Provides creative solutions

financial analysis, debt and equity procurement, land use evaluation, real estate acquisition and support, public regulatory approvals, scope control, communication and public presentations



IN-HOUSE DESIGN

Ensures quality

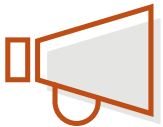
architectural design drawings, architectural contract reviews and administration, master and precinct planned campuses, civic spaces and streetscape and landscape design, site and building evaluation, code review and administration, historic preservation services



CONSTRUCTION MANAGEMENT

Avoids unexpected costs

construction contract review and administration, cost estimating, value engineering, scheduling, contractor qualification, contractor and sub oversight, contractor bid, construction close-out



MARKETING AND PUBLIC RELATIONS

Integrates management of promotional tactics

earned media relations and publicity, business-to-business and business-to-consumer marketing, collateral creation, website development, signage, media planning and purchasing, digital marketing, event planning



PROPERTY MANAGEMENT

Enhances property values through tested techniques

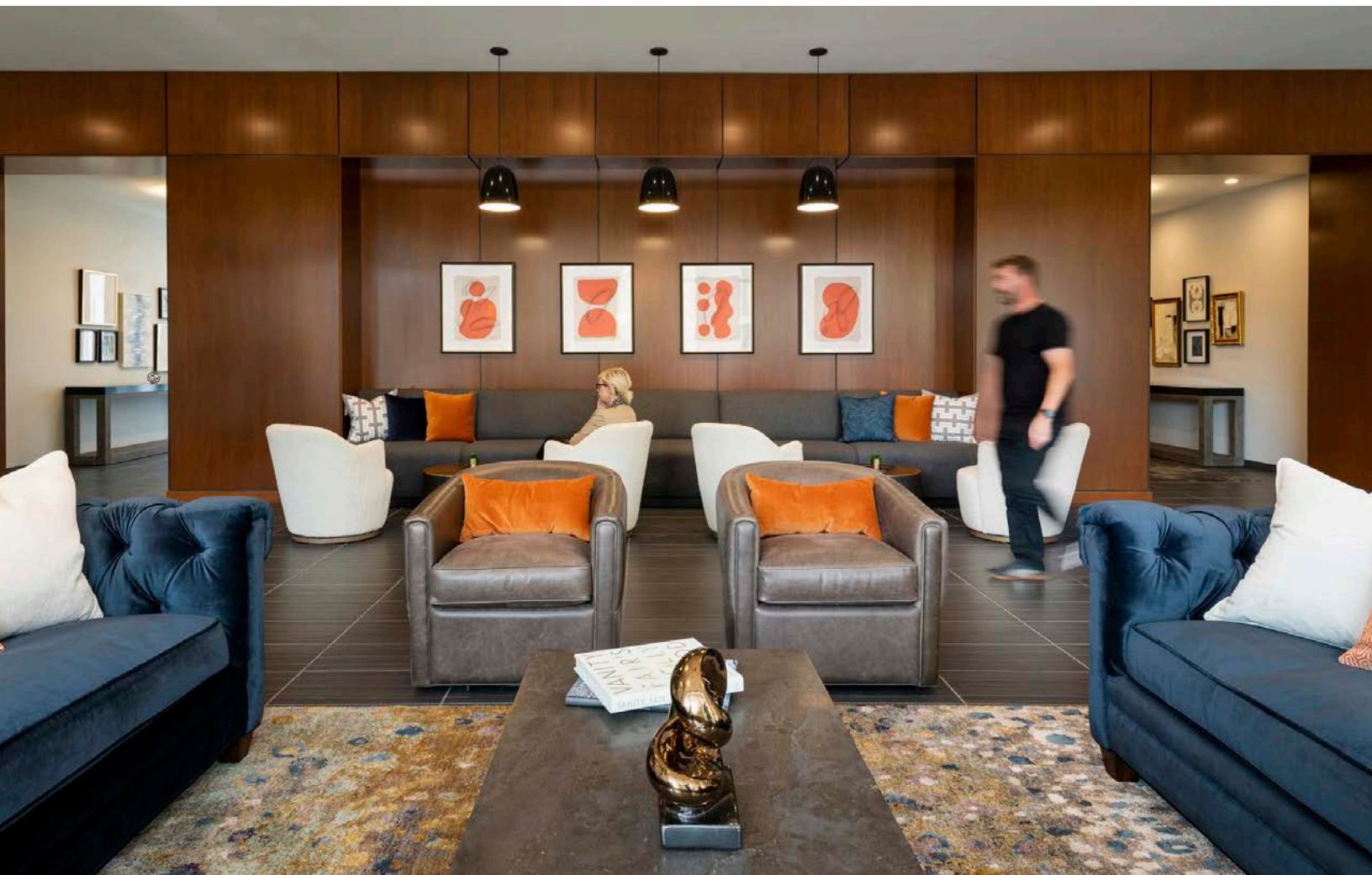
tenant retention programs, preventative maintenance programs, rent collection, lease preparation and audit, energy management, budget preparation, operations management, commercial brokerage, state and federal compliance, specifications review

DEVELOPMENT VENTURE / 1b. Kahler Slater

Kahler Slater designs to enrich life and achieve powerful results. Through architecture, interior design, strategic advisory, and environmental branding, our dynamic collective of marketplace experts and creative thinkers harness the power of design to move boldly forward.

Our firm has been ensuring our clients reach their strategic goals for more than **110 years**. We are guided by the principles of Design Excellence. We strive to design for community and are driven to work towards sustainable solutions that maximize your return on investment and contribute to increased wellness for people and planet. We leverage design to help our clients advance their organizations and use a **Performance-Based Design process** that is grounded in research to ensure we design for change. Kahler Slater operates offices in Milwaukee, Madison, Chicago, Richmond and Singapore.

Kahler Slater has designed over **15+ projects** within the City of Madison and the surrounding areas for a range of projects with **9 different project sectors**.





ABOUT US

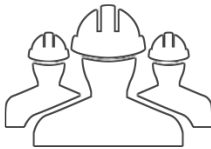
Findorff is one of the Midwest's leading builders, with offices in Madison, Milwaukee, and Wausau. We bring more to each project than precision craftsmanship. We offer unique construction services and champion community partnerships.

PROUD OF OUR CLIENT RETENTION

83% REPEAT
CLIENTS

SELF-PERFORM WORK

» Concrete » Steel Erection
» Masonry » Metal Stud
» Carpentry and Drywall



OVER
1000
CONSTRUCTION
PROFESSIONALS
in Wisconsin

130
YEARS



of BUILDING
EXPERIENCE



OVER
350
COMMUNITY
PARTNERSHIPS

VOTED 20X **"MOST TRUSTED BUILDER"** BY PEERS
(InBusiness)

ANNUAL
REVENUE
\$800M+

2.7M SQUARE FEET
RESIDENTIAL PROJECTS
currently in progress

**GREEN BUILDER
OF THE YEAR
2020**

DEVELOPMENT VENTURE / 1b. GRAEF

our core purpose
To improve the
physical environment
for the benefit
of society in a
sustainable manner.



Madison Office

1010 East Washington Avenue
Suite 202
Madison, WI 53703
tel 608 / 242 1550
fax 608 / 242 0787

Other Offices

Milwaukee, WI – Corp Headquarters
Chicago, IL – Loop
Chicago, IL – O'Hare
Green Bay, WI
Madison, WI
Miami, FL
Minneapolis, MN
Orlando, FL

www.graef-usa.com

GRAEF is a multi-discipline, planning, design, and engineering firm dedicated to serving public and private clients throughout the United States. For 60 years, our ability to excel has been driven by integrity, quality, and our commitment to customer service. GRAEF began as an individual partnership structural engineering firm in 1961. Today, with 270 employees in eight offices in the Midwest and Florida, GRAEF offers our clients a full range of consulting services.

GRAEF is ranked #374 in Engineering News-Record (ENR) Top 500 Largest Design Firms and is ranked #28 in Building Design + Construction's (BD+C) list of the nation's Top Engineering-Architecture firms.

Community Involvement

For over 30 years, GRAEF has been located and involved in the Dane County community. Having a Madison office with many licensed professionals allows our Madison team to contribute their diverse experience and skills to a wide array of local projects.

When our team is not busy dedicating time to projects, our staff contributes their time and effort to benefiting the community in which we live. Our team has volunteered and donated to many local civic and community organizations including the United Way of Dane County, Second Harvest Foodbank of Southern Wisconsin, Madison Chamber of Commerce, Rotary Club of Madison, Downtown Madison Inc., Free Bikes 4 Kidz Madison, Make-A-Wish Wisconsin, Kids Building Wisconsin, Habitat for Humanity of Dane County, as well as others.

GRAEF provides quality consulting services in:

- Structural Engineering
- Parking Consulting
- Site/Civil Engineering
- Landscape Architecture
- Urban Design
- Traffic/Transportation Engineering
- Environmental Engineering
- Surveying and Field Services Planning
- Sustainable Design
- Mechanical Engineering
- Electrical Engineering
- Plumbing/Fire Protection Engineering
- Commissioning

DEVELOPMENT MANAGER



Joe Gatto

Managing Director of Acquisitions

Joe is a part of the acquisitions team that is responsible for sourcing development and value-add opportunities of land and underperforming assets. Joe is involved in all aspects of the acquisitions process from site identification and underwriting through due diligence and entitlement. During his time at Core, Joe has successfully led new developments totaling over \$1.5B in cost and over \$300M of value-add acquisition deals.

Prior to joining Core Spaces, Joe gained broad experience as a broker in all aspects of commercial real estate including leasing, investment sales, and land sales. In his career, Joe was involved in over 90 transactions totaling over 1,600,000 SF.

Chad Matesi

Executive Managing Director & Chief Operating Officer



Since joining Core in 2013, Chad has been involved in the orchestration, design, development, and construction of over 8 million square feet of student housing totaling \$1.7 Billion in project value. As COO of Core, Chad is responsible for the operational leadership of the organization, ensuring efficient and productive operations of the company's development and operating platforms while also guiding strategic planning, corporate culture, and talent management. Chad works with Executive Team and Vertical Presidents to help define Core's vision and strategy, developing results to execute against and overseeing operations require to achieve those objectives.



Mitch Dalton

Senior Managing Director & Chief Innovation Officer

As Chief Innovation Officer, Mitch is responsible for ensuring new developments and acquisitions adhere to Core's programmatic, qualitative and financial objectives. This includes site identification, market research, feasibility analysis, and underwriting, project programming and design, budgeting and scheduling, as well as project management and delivery.

DEVELOPMENT MANAGER



MATT MEIER

Vice President of Real Estate Development

Matt is responsible for all aspects of development for selected projects from initial feasibility analysis through completion and lease-up including the procurement of all required debt and equity financing. With over 30 years of experience, he has successfully completed a variety of award winning urban revitalization projects that consist of historic preservation, new construction, or both. He has specialized expertise in innovative financing techniques and public economic development tools including the use of tax-exempt bonds, Low Income Housing Tax Credits, Historic Tax Credits, New Markets Tax Credits, TIF/Tax Abatement, and various government loan programs. As Vice President of Real Estate Development at The Alexander Company, he has been directly responsible for completing multiple master planned development projects with budgets in excess of \$250M throughout the United States.



ADAM WINKLER

Development Project Manager

Adam is responsible for coordinating the entitlements process, which includes architectural coordination, neighborhood meetings and municipal approvals, for complicated master-planned developments throughout the United States. Adam has specific expertise in residential development, including high-quality multifamily housing as well as condominiums.

In addition, Adam is involved in securing construction financing, reviewing legal documents, conducting market research, and performing due diligence. He also has experience in commercial real estate leasing and sales.

EDUCATION/TRAINING:

- B.B.A. – Real Estate & Urban Land Economics and Risk Management & Insurance – University of Wisconsin-Madison



JEREMIAH LEIGH

Construction Project Manager

Jeremiah's position at the Company involves ensuring the most cost effective means and methods of construction are implemented to the benefit of the owners – by participating in both the construction document phase of design and construction itself, he ensures hidden conditions are mitigated to the greatest possible extent. As part of The Alexander Company's comprehensive approach to development, Jeremiah supervises the work of general construction contractors, ensuring budget conformity and only the highest quality work.

EDUCATION/TRAINING:

- B.S. – Building Construction Management and Business Administration, University of Wisconsin-Platteville

Glenn Roby, AIA Chief Executive Officer



Education

Master of Architecture
University of Wisconsin-Milwaukee

Registrations

Architect

Affiliations

American Institute of Architects,
Real Estate Alliance for Charity,
National Association of Industrial &
Office Properties,
Commercial Association of
Realtors Wisconsin

Work History

Eppstein Uhen Architects

Speaking Engagements

Build Bluer Panel with Chicago AIA and
WI AIA

Glenn is a Chief Executive Officer with the firm and serves as team leader for our corporate, hospitality, and residential teams. He is a skilled architect with more than 20 years of experience leading teams on complex projects.

Glenn has a clear understanding of the entire real estate process and role of design within it. Glenn provides his clients with solutions to their challenges and leads the architectural team in all work, from project inception to completion. Glenn's clients appreciate his communication skills, technical expertise, his responsiveness, attention to detail, organizational skills and cost saving solutions.

Glenn's selected experience includes:

Multifamily

- Wilson + Henry (Madison, WI)
- Oakwood Village Prairie Ridge (Madison, WI)
- 700 East Johnson mixed-use (Madison, WI)
- Gallatin Apartments (Wauwatosa, WI)
- Artisan Village (Fitchburg, WI)
- Waters Edge Place (Caledonia, WI)
- Net Zero Apartments (Illinois)

Corporate

- Illumina (Madison, WI)
- BMO Tower (Milwaukee, WI)
- C.D. Smith Headquarters (Fond du Lac, WI)
- 833 East Michigan Tower (Milwaukee, WI)
- Baker Tilly (Milwaukee and Madison, WI)
- Delta Defense (West Bend, WI)
- Meadowland Research and Technology Center (Milwaukee, WI)
- East Mequon Corporate Center (Mequon, WI)
- Golf Parkway Corporate Center (Brookfield, WI)

- Innovation Park Masterplanning (Milwaukee, WI)
- Heartland Advisors @ BMO Tower (Milwaukee, WI)
- Hooper Corporation Headquarters (Madison, WI)
- Madison Yards - Block 2 Mixed-Use Development (Madison, WI)
- Zywave (Milwaukee, WI)
- Eaton Corporation (Milwaukee, WI)
- Global Water Center (Milwaukee, WI)
- Samsung Telecommunications America (Richardson, TX)
- Reader's Digest (Milwaukee, WI)
- MillerCoors (Milwaukee, WI)
- Bswift (Chicago, IL)
- Toshiba (Milwaukee, WI)
- United Heartland (Milwaukee, WI)

Hospitality

- Confidential Hotel (Madison, WI)
- Kimpton Journeyman (Milwaukee, WI)
- Renaissance Mayfair Hotel (Wauwatosa, WI)
- Mayfair Triple: ABV Social, Cafe Grace, Taqueria El Jefe (Wauwatosa, WI)

Trina Sandschafer, AIA, LEED AP Design Principal, Vice President



Education:

Master of Architecture
University of Illinois at Urbana-Champaign

Registrations

Architect, LEED AP

Affiliations

- Distinguished Visiting Professor, School of Architecture, UIUC Housing, Health, and Wellness Concentration
- Architecture Alumni Strategic Board, Chair, UIUC
- American Institute of Architects
- United States Green Building Council
- Urban Land Institute

Speaking

- Client Focused Communication+ Professional Practice, Virginia Polytechnic Inst. + Univ., 2020
- Positive Disruption: Reimagining The Future of Housing, UIUC, 2020
- Designer Insights: Buying Art in Changing Times, SOFA, 2020
- Convocation Address, UIUC, School of Architecture, 2019

Writing

- Shaping the Future of Post-Pandemic Housing, Kahler Slater, 2020
- Building Chicagoland: Creating the Future of the City and Beyond, Crain's Chicago Business, 2020
- What Does Architecture Need? Ricker Report, 2020

Work History

Booth Hansen

Trina serves as Vice President and Design Principal for Kahler Slater, where she is responsible for establishing, inspiring, and directing the comprehensive development of the design process.

Trina is a broadly educated thinker who is passionate about architecture as a discipline and a craft. In Chicago, where she leads the firm's design studio, Trina serves as the market leader for the residential, hospitality, and corporate practices. She is well known for her exemplary design skills, as well as her ability to build strong relationships and attract key collaborators.

Trina serves as the Distinguished Visiting Professor at the University of Illinois School of Architecture, where she leads the school's Chicago Studio. This year, the work of the studio focuses on the paradigm shift in multifamily housing.

Trina's selected experience includes:

Multifamily

- Wilson + Henry (Madison, WI)
- Waters Edge Place (Caledonia, WI)
- Net Zero Apartments (Illinois)
- Judge Doyle Square (Madison, WI)
- 60-unit Luxury Apartments (VA)
- 360-unit Residential Development (WI)
- 200-unit Apartments (WI)
- 280-unit Multifamily Development (Caledonia, WI)
- Wilson + Henry (Madison, WI)
- 61 East Bank Apartments (Chicago, IL)*
- Indian Canyon Townhomes (Palm Springs, CA)*
- Hayden West Loop (Chicago, IL)*
- Parker Fulton Market (Chicago, IL)*
- The Duncan (Chicago, IL)*
- Kelmscott Park Residences (Lake Forest, IL)*
- Oakwood Shores (Chicago, IL)*

Hospitality

- Confidential Hotel (Madison, WI)
- Boutique Hotel (Confidential Location)
- Virgin Hotel (Chicago, IL)*
- St. Jane Hotel (Chicago, IL)*
- Daxton Hotel (Birmingham, MI)*

Senior Living

- Confidential Senior Living (Chicago)
- Pembroke Senior Living (Virginia Beach, VA)
- 850 Lake Shore Drive - Luxury Senior Apartments (Chicago, IL)*

* Projects completed while at previous firm.

Aaron Ebent, AIA, LEED AP BD+C Principal, Senior Project Designer



Education:

Masters of Architecture
University of Illinois at Urbana
- Champaign

Registrations:

Architect
LEED AP

Affiliations:

American Institute of Architects,
Commercial Association of
Realtors Wisconsin

Work History:

Wright Heerema Architects
Woodhouse Architects
Loebl Schlossmann & Hackl

Aaron is a Principal with the firm and a talented architect with many years of experience in supporting clients through design. He is an experienced hands-on architect with years of effectively delivering complex projects.

Aaron's clients value his creative design and thorough understanding of their unique challenges. Aaron has led the master planning and design for several complex, highly political projects involving multiple stakeholders. He is skilled at listening and responding with design solutions that support the project vision while pleasing many diverse opinions and interests.

Aaron's selected experience includes:

Residential

- Confidential Residential Redevelopment (Milwaukee, WI)
- Oceanview Apartments (Virginia Beach, VA)

Mixed-Use

- Madison Yards Mixed-Use Development (Madison, WI)
- The Corridor Development (Brookfield, WI)
- Beth Shalom Village (Virginia Beach, VA)

Hospitality

- Confidential Hotel (Madison, WI)
- Kimpton Journeyman (Milwaukee, WI)
- Westin Downtown (Milwaukee, WI)
- Renaissance Mayfair Hotel (Wauwatosa, WI)
- Brookfield Conference Center (Brookfield, WI)
- Hilton Garden Inn (Brookfield, WI)
- Springhill Suites (Milwaukee, WI)
- Marriott Downtown (Milwaukee, WI)
- Hilton Garden Inn (Madison, WI)

Corporate

- 833 East Michigan (Milwaukee, WI)
- BMO Tower (Milwaukee, WI)
- Illumina (Madison, WI)
- C.D. Smith Headquarters (Fond Du Lac, WI)
- Delta Defense (West Bend, WI)
- Meadowland Research and Technology Building (Wauwatosa, WI)
- Global Water Center (Milwaukee, WI)
- The Golf Parkway Corporate Center (Brookfield, WI)
- Madison Yards Block 5 Office Building (Madison, WI)
- Meadowland Research and Technology Building (Wauwatosa, WI)
- Mequon Corporate Center (Mequon, WI)
- Global Water Center (Milwaukee, WI)
- The Corridor (Brookfield, WI)
- Baker Tilly (Milwaukee and Madison, WI)

Evelyn Freimann, AIA, WELL AP Project Manager



Education:

Education and Masters, Architecture
Swiss Federal Institute of Technology,
ETH Zurich, Switzerland, Dipl.
Arch, ETH

Student of Architecture, SCI-Arc,
Southern California Institute of
Architecture, Los Angeles, CA

Registrations:

Architect
WELL Accredited Professional

Affiliations:

American Institute of Architects

Work History:

TCA Architects
Soga + Associates Architects
Selldorf Architects
Tsang Architects

Evelyn is an architect with more than twenty years of experience in various project types, from complex projects in urban environments to small-scale interiors. She is an excellent communicator and acts as a bridge between clients, consultants, and design teams.

Evelyn earned her Masters of Architecture in Switzerland and brings a broad perspective to her work. As a creative and resourceful project manager, she enjoys getting to know her clients, understanding their specific needs, and crafting unique solutions.

Evelyn's selected experience includes:

Multifamily

- Wilson + Henry (Madison, WI)
- Oakwood Village Prairie Ridge (Madison, WI)
- 700 East Johnson mixed-use (Madison, WI)
- Gallatin Apartments (Wauwatosa, WI)
- Artisan Village (Fitchburg, WI)
- Astaria - 14 story mixed-use high rise (Marina Del Ray, CA)*
- The Link - transit oriented, multifamily and mixed-use (Glendale, CA)*
- 1000 Grand - mixed-use apartment building (Los Angeles, CA)*
- Olive & Olympic - mixed-use apartment building (Los Angeles, CA)*
- The LEX on Orange - 4 story multifamily (Glendale, CA)*
- Onyx - 2 mixed-use apartment buildings (Los Angeles, CA)*

Hospitality

- Confidential Hotel (Madison, WI)

Mixed-Use

- Hooper Corporate Headquarters (DeForest, WI)
- International Arrivals Building at Sacramento International Airport Terminal (San Francisco, CA)*
- Japan Airlines Sakura Lounge at San Francisco International Airport Terminal (San Francisco, CA)*

** Projects completed while at previous firm.*



JIM YEHLÉ
President & CEO

Findorff

» 25 years of industry experience «

RECENT PROJECT EXPERIENCE

Core Spaces

The James | Madison, WI

Mixed-use development featuring 12 stories of student- and market-rate housing, equipped with amenities such as a rooftop pool and spa

- » \$63.2 million
- » 430,000 square feet with 8,500 square feet of retail space
- » 366 units and 146 parking spaces
- » Roof deck and green space

Hovde Properties

Ovation 309 | Madison, WI

Mixed-use development featuring 14 floors of luxury apartments, offices, and retail

- » \$54.9 million
- » 479,000 square feet
- » Pool included
- » Two levels of underground parking
- » Rooftop garden and clubroom
- » Self-performed concrete and steel

Core Spaces

Hub on Campus Minneapolis | Minneapolis, MN

New mixed-use, 26-story residence near the University of Minnesota featuring a mix of studio, one-, two-, three- and four-bedroom units

- » \$73 million
- » 429,000 square feet
- » 407 units and 200 parking spaces
- » Community amenities to include study rooms, group-study lounges, a computer lab, and cardio fitness center
- » Rooftop with a pool, hot tub, fire pits, and cooking area

Core Spaces

Hub on Campus Madison | Madison, WI

New mixed-use, 12-story student residence with first-floor retail space

- » \$73 million
- » 495,000 square feet
- » 128 parking spaces
- » Rooftop pool and amenities

EDUCATION

UW-Madison

Bachelor of Science,
Construction Management

AFFILIATIONS

AGC of Wisconsin
Madison Museum of Contemporary Art
Madison Region Economic Partnership
Overture Center for the Arts

CERTIFICATION(S)

ASHE



As Findorff's President & CEO and the Principal in Charge on this project, I'll provide leadership on all construction activities. I am proud of our diverse portfolio of work, especially our recent high-rise housing facilities across the United States.



Hub on Campus Madison



Hub on Campus Minneapolis



JOHN FELLER
*Vice President
of Preconstruction*

» 27 years of industry experience «

Findorff

RECENT PROJECT EXPERIENCE

Core Spaces

Hub on Campus Madison | Madison, WI

New mixed-use, 12-story student residence with first-floor retail space

- » \$73 million
- » 495,000 square feet
- » 128 parking spaces
- » Rooftop pool and amenities

Core Spaces

The James | Madison, WI

Mixed-use development featuring 12 stories of student- and market-rate housing, equipped with amenities such as a rooftop pool and spa

- » \$63.2 million
- » 430,000 square feet with 8,500 square feet of retail space
- » 366 units and 146 parking spaces
- » Roof deck and green space

Marquette University

The Commons | Milwaukee, WI

Construction of two conjoined, co-ed residence halls connected by dining and community space

- » \$112 million
- » 292,000 square feet
- » 890 beds for each new residence hall

The Mandel Group

University Club Tower | Milwaukee, WI

The University Club Tower is located at 924 E. Wells Street, adjacent to the social club that bears the same name in downtown Milwaukee. The project included the construction of a 38-story condominium complex.

- » \$93.9 million
- » Four-story parking structure
- » 230 parking stalls
- » 56 total units
- » Indoor pool and exercise facility

EDUCATION

UW-Madison

Bachelor of Science,
Construction Management

AFFILIATIONS

AGC of Wisconsin
Diocese of Madison
FMI Leadership Institute
Madison Breakfast Rotary Club
National "W" Club

CERTIFICATIONS

ASHE
U.S. Green Building Council



My role on this project will include establishing that the necessary Findorff resources are in place to ensure successful results for the Core Spaces project. I will lead the preconstruction efforts while collaborating with all stakeholders on budgets and schedule.



Hub on Campus Madison



The James



LUKE HUTCHINS
*Director of
Project Management*

» 21 years of industry experience «

Findorff

RECENT PROJECT EXPERIENCE

Core Spaces

The James | Madison, WI

Mixed-use development featuring 12 stories of student- and market-rate housing, equipped with amenities such as a rooftop pool and spa

- » \$63.2 million
- » 430,000 square feet with 8,500 square feet of retail space
- » 366 units and 146 parking spaces
- » Roof deck and green space

Hovde Properties

Ovation 309 | Madison, WI

Mixed-use development featuring 14 floors of luxury apartments, offices, and retail

- » \$54.9 million
- » 479,000 square feet
- » Pool included
- » Two levels of underground parking
- » Rooftop garden and clubroom
- » Self-performed concrete and steel

Core Spaces

Hub on Campus Minneapolis | Minneapolis, MN

New mixed-use, 26-story residence near the University of Minnesota featuring a mix of studio, one-, two-, three- and four-bedroom units

- » \$73 million
- » 429,000 square feet
- » 407 units and 200 parking spaces
- » Community amenities to include study rooms, group-study lounges, a computer lab, and cardio fitness center
- » Rooftop with a pool, hot tub, fire pits, and cooking area

Core Spaces

Hub on Campus Madison | Madison, WI

New mixed-use, 12-story student residence with first-floor retail space

- » \$73 million
- » 495,000 square feet
- » 128 parking spaces
- » Rooftop pool and amenities

Core Spaces

Hub Tuscon Park Ave | Tuscon, AZ

New 7-story student residence near U of A with contemporary, high-end interiors and resort-style amenities

- » \$46 million
- » 235,000 square feet
- » 152 units
- » Community amenities include rooftop pool, study rooms, group-study lounges, a computer lab, and cardio fitness center

EDUCATION

UW-Madison

Bachelor of Science,
Civil & Environmental Engineering

AFFILIATIONS

Second Harvest Food Bank
United Way of Dane County
Wisconsin AGC

CERTIFICATION(S)

U.S. Green Building Council



I bring over 21 years of industry experience to my role as Director of Project Management. My primary responsibility will be to ensure our team has all the resources necessary to achieve success for this project.



Ovation 309



The James



BEN HAGER
Sr. Project Manager

Findorff

» 17 years of industry experience «

RECENT PROJECT EXPERIENCE

The Hoff Group

The Westin Milwaukee Hotel | Milwaukee, WI

A new nine-story, 220-room hotel located immediately south of the U.S. Bank Center

- » \$34.6 million
- » 172,879 square feet
- » Post-tension and cast-in-place structure
- » Design/Build MEPs

Hovde Properties

Ovation 309 | Madison, WI

Mixed-use development featuring 14 floors of luxury apartments, offices, and retail

- » \$54.9 million
- » 479,000 square feet
- » Three levels of underground parking
- » Rooftop garden and clubroom
- » Self-performed concrete and steel

Core Spaces

Hub Tuscon Park Ave | Tuscon, AZ

New 7-story student residence near University of Arizona with contemporary, high-end interiors and resort-style amenities

- » \$46 million
- » 235,000 square feet
- » 152 units
- » Community amenities include rooftop pool, study rooms, group-study lounges, a computer lab, and cardio fitness center

EDUCATION

Northern Michigan University

Bachelor of Science,
Construction Management

AFFILIATIONS

United Way of Dane County
Junior Achievement
Wisconsin AGC

CERTIFICATIONS

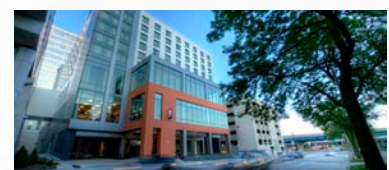
ASHE
Civitas Learning Graduate
OSHA



I bring over 15 years of industry experience to my role as Senior Project Manager. My primary responsibilities will be leading the construction for this project. I will be the main-point-of-contact during construction and support the entire team during all aspects of the project.



Ovation 309



Westin Milwaukee



Loei Badreddine P.E., S.E., LEED® AP

Project Manager | Commercial Office Market Team Leader

Professional Registration
Professional Engineer – WI, FL,
NH, MT, ID
Structural Engineer – IL, AZ

Professional Certification
LEED® Accredited Professional

Education
MBA, Lubar School of Business, 2012
University of Wisconsin-Milwaukee
Senior Executives Institute Class 14
American Council of Engineering
Companies (ACEC), 2010
M.S., Civil Engineering (Structural), 1988
University of Wisconsin-Madison, WI
B.S., Civil Engineering, 1986
University of Wisconsin-Madison, WI

Professional Affiliations
American Society of Civil
Engineers, ASCE

Language Skills
Arabic, English, French and Swedish

Teaching Experience
Adjunct Professor at University of
Wisconsin-Madison College of Civil
and Environmental Engineering
Past Instructor at the Milwaukee
School of Engineering (MSOE)

Loei, a principal of the firm, brings 33 years of experience to GRAEF. He currently manages the Madison office and his management experience covers a wide range of single and multi-discipline commercial, educational and residential projects. His design experience encompasses a wide range of commercial, industrial and educational facilities. His areas of expertise include preparing construction documents for concrete (mildly reinforced, post-tensioned, and precast), steel and wood (conventional and pre-engineered lumber).

Milwaukee Intermodal Station Train Shed Remodeling, Milwaukee, WI – Project Manager:

Managed the structural, site/civil and electrical design team for this \$18 million train shed remodeling and replacement project. The project was a joint venture with Alfred Benesch Engineering. The project involved the design of a new shed, new mezzanine, new platforms, new electrical systems and relocation of existing electrical services. The mezzanine spanned over the railroad tracks and served as the main mean of egress for the passengers. Existing tunnel renovation was also performed to allow for additional emergency means of egress for the passengers. GRAEF also led the investigation into the existing foundation capacity and design which resulted in cost savings to the project based on reuse of the existing timber pile supported foundations. GRAEF provided a detailed electrical design which included a new electrical power distribution system, integration and design of a 50kW roof mounted solar array, investigation and analysis of a large liquid battery backup system, aesthetic conduit routing coordination with the design Architect, as well as coordination with all We-Energies, ADA, Amtrak, and Canadian Pacific guidelines and requirements. GRAEF prepared the platform design drawings which were closely coordinated with the existing utilities to remain, existing intermodal access points, new track alignments and elevations and the proposed mezzanine structure. The new design incorporated architectural elements and complied with current ADA and transit requirements. The project required close coordination with the multitude of utility providers and several transit users, including Amtrak and Canadian Pacific.

Exact Sciences Corporation Parking Structure, Madison, WI – Project Manager and Principal in Charge:

Managed this \$25 million multi-discipline (Architectural, structural, mechanical, electrical, plumbing, fire protection and low voltage), 5-level above ground and one level below ground, approximately 910-car post-tensioned concrete parking garage. The parking structure is founded on conventional shallow foundation in the form of spread footings and continuous wall footings.

US Bank Parking Structure, Milwaukee, WI – Project Manager: Managed the structural design team on this \$15 million, 986-car, five story precast parking structure. The structure was founded on conventional shallow foundation and designed for future expansion.



Professional Registration
Professional Engineer – WI

Education

M.S., Structural Engineering, 1995
University of Wisconsin - Madison,
Madison, WI
B.S., Civil Engineering, 1991
University of Wisconsin -
Milwaukee, Milwaukee, WI

Professional Affiliations

American Society of
Civil Engineers, ASCE
Association for Facilities
Engineering, AFE
American Concrete Institute, ACI
International Concrete Repair
Institute

Daniel F. Windorski PE

Structural Engineer | Associate

Dan brings a significant background in structural engineering to governmental, commercial, industrial, and municipal projects at GRAEF. As a Project Manager his experience includes structural analysis, steel and concrete design, as well as the use of two way voided slabs. He is able to provide services for clients such as computer calculations, field inspections, and inspection reports. Dan's project involvement also includes bridges, retaining walls, and culverts.

South Livingston Street Parking Garage, Madison, WI – Multidiscipline Project Manager:

Project Manager for a five-story, 638 stall public parking garage with approximately 5,500 SF of commercial space. The post-tensioned concrete structure includes two vertical circulation elevators, 20 moped/motorcycle parking spaces, covered bicycle parking, automated entry and exit controls, electric vehicle charging stations, and a B-Cycle station on the Livingston Street terrace. The project included an underground tunnel for preexisting high voltage power cabling. Due to poor onsite soil conditions steel piles were used to support the building frame and aggregate piers were used to support the slab on grade. To minimize removing the contaminated soil from the site, a large above ground storm water storage tank was utilized.

University of Wisconsin-La Crosse Parking and Police Building, La Crosse, WI – Structural Engineer:

Engineered a new 600 stall parking ramp with an attached police services building. The three-level parking ramp is a cast-in-place, post tensioned concrete frame structure. The police building structure is constructed with steel joists supported by load bearing CMU walls. The \$14 million project was completed in 2013.

Dane County Regional Airport, Madison, WI – Structural Engineer:

1,224 car expansions to an existing parking ramp, new seven-lane entrance plaza, exit plaza, and rental car plaza at the regional airport. The new garage is 450,000 square feet on three levels adjacent to and connected to the existing four-level garage. The new garage is designed for an ultimate build-out to a total of six levels. The new structure was constructed with precast concrete, which laid out to minimize joints for reduced maintenance. The structure is supported by a driven pile foundation.

City of Madison Parking Garage Assessments & Repairs, Madison, WI – Project Manager:

The assessment and repairs of five existing parking structures. Project included the assembly of reports, construction documents and specifications, and construction administration. Presently maintaining an integrated geographical information system (GIS) for assessments and repairs that are monitored in real time and reincorporated for future work.

Capitol Point Condominiums, Madison, WI – Project Engineer:

Mixed-use 140,000 square feet, 14-story building with two levels of below grade parking (102 cars). Residential units and commercial units occupy the building. The structure is concrete frame with concrete elevator and stair cores.



Professional Registration
Professional Engineer – WI

Education
B.S., Civil Engineering, 1994,
University of Wisconsin-Platteville,
Platteville, WI

Professional Certifications
Certified Document Technologist

Professional Affiliations
American Society of Civil Engineers

James P. Hansen PE, CDT
Civil Engineer

Jim brings 20 years of experience to site development and public works engineering projects at GRAEF. Jim's approach to designing and managing projects ensures that clients are satisfied and projects are completed on time and within budget. His site development services includes site grading, storm water management, sanitary and storm sewers, water mains, roadways, paving, erosion control, and permitting. Jim has evaluated and designed multiple types of underground storm water best management practices (BMPs) for public and private clients to provide solutions that minimize the amount of surface required for storm water management.

Medical College of Wisconsin, Parking Expansion, Wauwatosa, WI – Project Engineer: Site/civil design services for the expansion of existing parking lots, creation of new parking lots, and the construction of a 61,000-square-foot, 4-story parking structure on a 16-acre site. Designed site infrastructure and performed engineering services during construction, including site demolition; new site sanitary sewer, storm sewer, and water mains; permitting; grading and paving; incorporating stormwater management into the overall Milwaukee Regional Medical Center campus plans.

Potawatomi Hotel and Casino Expansion, Milwaukee, WI – Project Engineer: Design services for the 144,000-square-foot expansion and the 110,000 square-foot parking structure on 15 acres of land. Designed site infrastructure and performed engineering services during construction, including site demolition; new site sanitary sewer, storm sewer, permitting, water mains, grading and paving and utility easement coordination. Prepared stormwater management plan and design of water quality management facilities to improve water quality. An existing Stormceptor treatment unit was relocated to provide 40 percent total suspended solids removal.

Bayshore Towne Center, Glendale, WI – Project Engineer: Site civil design services for the 60-acre reconstruction and expansion of the Bayshore Mall. This mixed-use development includes over 1,200,000 square feet of retail and entertainment venues including restaurants, theatre, office, condominiums, apartments and multiple parking decks. Coordinated extensively with existing tenants to maintain their business during the construction. Designed private site and public infrastructure and performed engineering services during construction, including new site sanitary sewer, storm sewer and water mains; public roadways; survey, demolition, grading and paving; retaining walls, lighting, striping and signing, and permitting. Stormwater was discharged through an underground treatment device to remove 40 percent of total suspended solids.

University of Wisconsin-Whitewater New Residence Hall Parking Replacement, Wisconsin Department of State Facilities, Whitewater, WI – Project Engineer: Performed engineering services during construction for two parking lot modifications and expansions on campus, coinciding with the construction of a new residence hall. The parking lots included demolition, grading, erosion control, paving, stormwater management. GRAEF provided design services and engineering services during construction. Stormwater management included biofiltration basins that allow the majority of the site's stormwater to be treated and discharged to the municipal storm sewer system.



Professional Registration
Registered Landscape Architect -
WI

Education
B.S., Landscape Architecture, 2002,
UW Madison, Madison, WI

Joe Porter PLA Landscape Architect

Joe Porter is a licensed Landscape Architect with over fifteen years of experience working on academic and corporate campuses, brownfield redevelopments, green roofs, greenway corridors, mixed-use developments, parks, plazas, streetscapes, residences, resorts, and waterfronts throughout North America and the Caribbean. His involvement with these projects has included every aspect of the design process, from conception through completion. Joe is passionate about context-sensitive design, with emphasis on sustainability and the facilitation of social interaction. He enjoys creative problem solving within a collaborative team environment.

State Street Pedestrian Corridor & Library Mall Conceptual Design, Madison, WI

– Landscape Architect: (With Another Firm) Provided conceptual design services for UW-Madison's historic Library Mall and the 700 and 800 blocks of State Street. Core design principles identified during an extensive community engagement process included timelessness, flexibility, durability and maintainability. Subsequent concepts focused on improving the site as both an active-transportation corridor and a community-wide destination. The site was divided into a hierarchy of zones based upon anticipated uses including commingled pedestrian and bicycle use, food vending, service access and emergency access while providing both large and small gathering spaces flexible enough to accommodate a variety of activities.

“Uncommon” Housing Development and Green Roof Design, Madison, WI – Landscape

Architect: Provided design services for a 38,000 square foot mixed-use development with two green roofs in downtown Madison. Raised planters along the building foundation contribute to the pedestrian scale of the 10-story building at ground level and provide separation between private and public entrances. Sloped pathways and vanishing steps are integrated with the raised planters and provide elegant, barrier-free access into the building. Native and adaptive species of plants were selected for their tolerance to urban conditions and drought. The 4,700 square foot green roof courtyard on the 2nd floor provides visitors with a variety of experiences, and includes an outdoor cooking and dining area, gaming tables, lounge space surrounded by lush plantings and access into the fitness center and rec room. The 4,400 square foot 5th floor green roof terrace offers incredible views of the State Capitol. Raised planters divide the larger space into smaller, more intimate spaces that are accentuated by a rich palette of materials and furnishings.

Lucky Development Green Roof Retrofit, Madison, WI – Project Manager and Landscape

Architect: (With Another Firm) Designed a 13,000 square foot green roof serving as amenity space for a large mixed-use development in downtown Madison. Joe worked in tandem with the General Contractor and Structural Engineer to insure everything that the Client desired was fully realized. The green roof includes an outdoor cooking and dining area, an open air sports bar with fireplace and all-weather televisions, moveable and fixed seating, a fire pit, raised planters with a variety of trees, shrubs and perennials, a large, fully accessible spa within an elevated deck and a large multi-use lawn for both active and passive recreation.



Professional Registration
Professional Engineer – WI

Professional Certification
Confined Space Training

Education

B.S., Civil Engineering, 2014,
University of Wisconsin - Madison,
Madison, WI

Amy Larson PE Civil Engineer

Amy is a civil engineer with five years of experience in site inspection, hydraulic design, and civil site design. She has been involved with projects for commercial, institutional, municipal, and federal clients. Her site design services include: layout/planning, grading, storm water management, sanitary and storm sewer, water utility, paving, and erosion control. She is experienced in providing BMP solutions for sites in dense urban areas.

Costco Wholesale Corporation Development, Verona, WI – Civil Engineer: Site design of new Costco and fuel facility development in Verona, WI. Designed grading, utilities, and stormwater management devices for 24-acre site with 160,400-square-foot warehouse and gas station with 18 pumping stations. Stormwater management design included bioretention, an underground infiltration chamber, and perforated storm pipes for infiltration. Parking lot designed with special attention to accessibility.

1st & East Washington Mixed Use Development - Civil Engineer: Provided civil engineering services for the seven-story, mixed use development currently in design. The project consists of two levels of covered parking for approximately 426 cars, 15,000 square feet of retail space, and 340 residential units. Providing site designed to meet City of Madison stormwater and development requirements.

Parking Lot Grading, Lambeau Field, Green Bay, WI – Civil Engineer: Contributed to parking lot redesign to drain to 12 manholes that feed an underground sediment removal basin. The grading directed water to the sediment removal tank to reduce the sediment load on city sewers. (With another firm)

Steven's Construction Corp. Parking Lot Expansion - Civil Engineer: Provided civil engineering services for a parking lot expansion to include additional stalls. Services provided required field verification of existing conditions, site layout, grading and landscape restoration.

Lathrop Drive and Bascom Hill Utility Repairs, University of Wisconsin-Madison, DFDM, Madison, WI – Civil Engineer: Created plan and profiles for upgrades to water main, storm sewer, and sanitary sewer lines on Lathrop Drive and Bascom Hill on the UW-Madison campus. Sanitary sewer upgrade included evaluating sanitary sewer sections suitable for CIPP lining and sanitary sewer sections requiring replacement. Storm and water line upgrades include replacement only. (With another firm)

Natatorium Replacement, University of Wisconsin-Madison, DFDM Madison, WI – Project Engineer: Provided civil design for replacement of Natatorium facility and new site to meet current DNR requirements for water quality. Civil design included stormwater BMPs, utility design, and grading design. Special attention was given to environmental factors on the site including preservation of existing trees, a Native American burial mound easement, and preservation of the environmental buffer for Willow Creek.



Eduard (Ed) J. Freer PLA
Senior Landscape Architect

Professional Registration
Registered Landscape Architect -
ME, WI

Education
Bachelor of Landscape
Architecture, State University of
New York/Syracuse University -
Syracuse, NY
B.S., Environmental Science, State
University of New York/Syracuse
University - Syracuse, NY

Professional Affiliations
Lakeshore State Park, Board
Member - Building Committee
(2016-present)
The Waterfront Center, Washington,
D.C. - Advisory Board Member

Over the course of his professional career, Ed has built a significant and award-winning portfolio in waterfront design, landscape architecture, historic architecture, and planning projects throughout the U.S. He is highly accomplished at facilitating a consensus vision and broad stakeholder support for urban design and redevelopment initiatives. Ed has served as a resource member to many civic task forces and professional panels and as a member of national design juries. He has been an urban design resource for the Mayors Institute on City Design, Urban Land Institute and AIA Community by Design. Ed also participates as a local professional practitioner in academic programs at the University of Wisconsin - Madison (Landscape Architecture, College of Human Ecology, and Capstone Course in Civil Engineering) and the University of Wisconsin - Milwaukee (Urban Design and Planning).

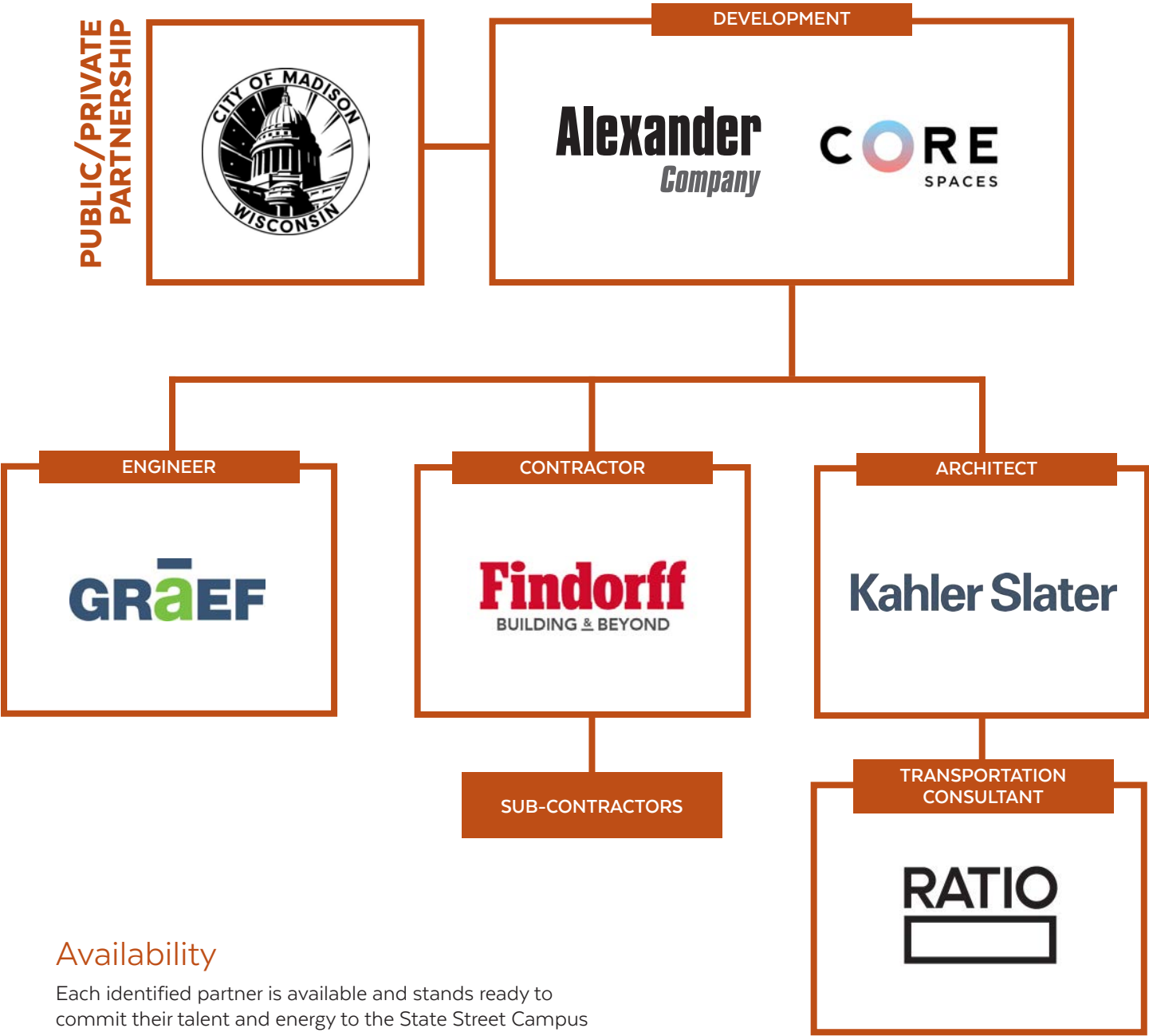
1890 East Washington Ave. Madison, WI, Mixed-Use Infill Redevelopment - Senior Urban Designer: The project includes six story residential towers, multi-level structured parking, street level commercial and green roofs. Professional services included site design services (concept development through construction bid documents), entitlement submittal process, Urban Design Commission review and Neighborhood Association engagement.

1902 East Washington Avenue, Madison WI, Mixed-Use Infill Redevelopment - Senior Urban Designer: The project included a four-story residential tower, below grade structured parking and street level commercial store fronts. Professional services included site design services (concept development through construction bid documents), entitlement submittal process, Urban Design Commission review and Neighborhood Association engagement.

Capital West (The Alexander Company), West Washington Ave., Madison, WI - Senior Urban Designer: The project transformed the former Methodist – Meriter Hospital complex, a complete city block three blocks from Madison’s Capitol Square. The redevelopment included 2 seven story residential towers, one four story residential block, a 150-room hotel, below grade structured parking and street level commercial store fronts. The creation of neighborhood connections and small public spaces were key in the physical integration and neighborhood context. Professional services included site design services (concept development through construction bid documents), entitlement submittal process, Urban Design Commission review and Neighborhood Association engagement.

McBride Point, Madison WI (The Alexander Company) - Senior Urban Designer: The project replaced six former single-family structures that had been repurposed to student rental housing to 75 apartments. It incorporated a historic neighborhood corner store, below grade structured parking, capitalized on the adjacent James Madison Park and the unique geometry of a triangular city block. Professional services included site design services (concept development through construction bid documents), entitlement submittal process, Urban Design Commission review and Neighborhood Association engagement.

DEVELOPMENT VENTURE / 2. Organizational Structure



Availability

Each identified partner is available and stands ready to commit their talent and energy to the State Street Campus Garage Mixed-Use Project.

You have a development partnership that will lead you through the entire process, taking you from concept to implementation to occupancy and facility management, with experts providing ideas, advice, and guidance at every step.



EXPERIENCE

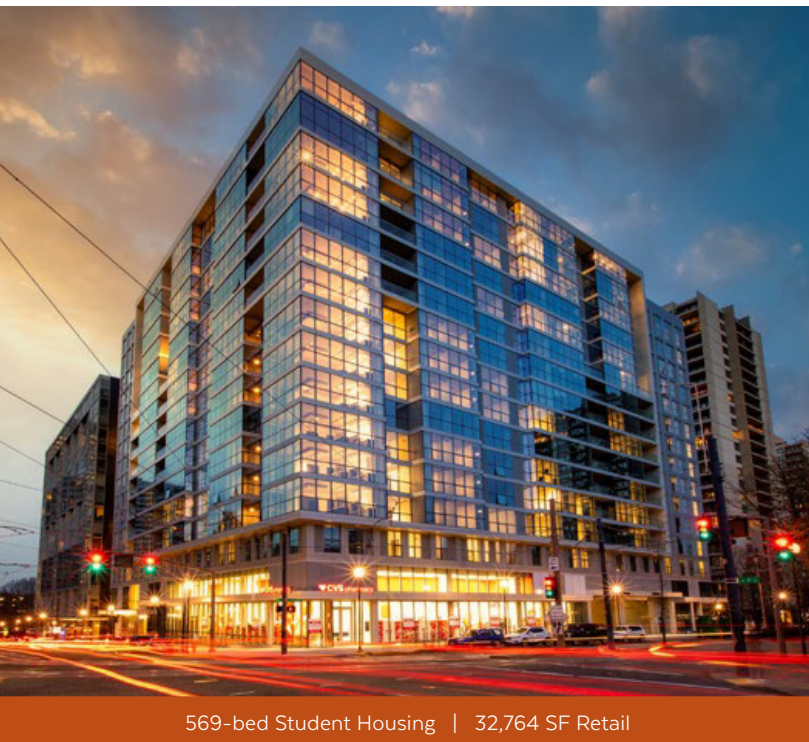
EXPERIENCE / 1. oLiv Tucson and Collective on 4th



605-bed Student Housing | 4,638 SF Retail | 164-room Hotel

oLiv Tucson

oLiv Tucson is the result of a collaboration between Core Spaces, AJ Capital Partners, and the non-profit landowner the Marshall Foundation. It is a one-of-a-kind development adjacent to the University of Arizona campus that includes apartments, retail, and a boutique hotel in a 15-story tower. The project required an experienced team in order to execute the vertical subdivision on a ground leased piece of land. The 243-unit project was delivered in 2020 and is an example of Core's ability to execute on uniquely structured projects with multiple developers.

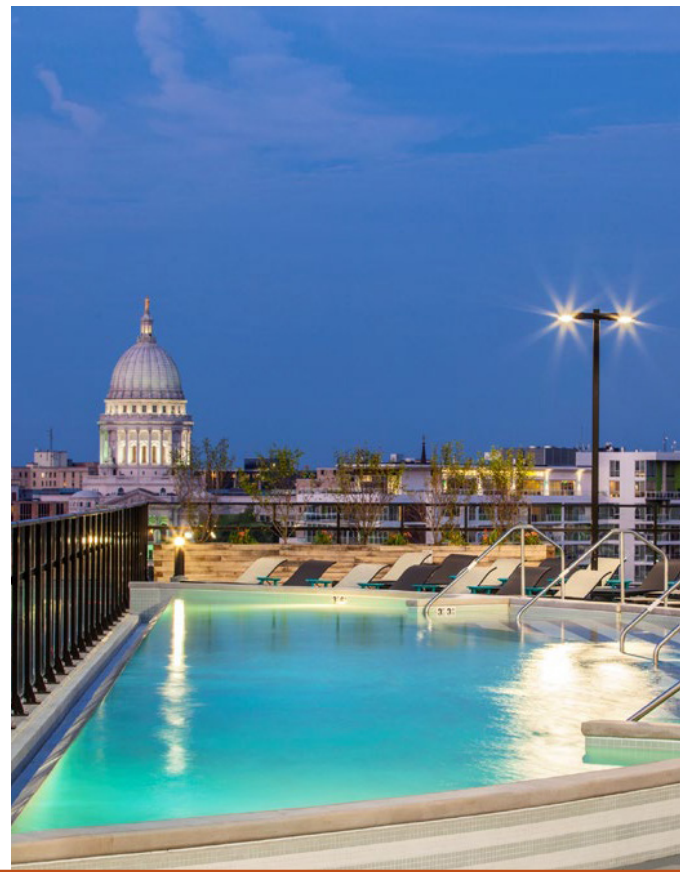


569-bed Student Housing | 32,764 SF Retail

Collective on 4th

The Collective on 4th is located in the heart of Portland, OR and was constructed in 2019. The urban, infill development included 417 apartment units, over 32,000 sq. ft. of retail, and nearly 300 parking spaces including a public parking component. The 15-story tower had four basement levels of parking. The project is an example of Core's creative problem-solving capabilities and construction prowess in order to deliver this complicated, mixed-use asset in a densely populated urban location.

EXPERIENCE / 1. Hub on Campus



963-bed Student Housing | 26,080 SF Retail | Madison, WI

The Hub is located in the heart of Madison just two blocks from the University of Wisconsin - Madison. This LEED certified project is a staple on the iconic State Street providing an activated ground floor that compliments the thriving retail corridor. The 12-story development houses a creative mix of studio, one-, two-, three-, four-, and five-bedroom student apartments, with 82 beds on a typical tower floor.

Each unit comes fully furnished with a 50" Smart TV, quartz countertops and stainless-steel appliances. Core's market leading property-level amenities are on full display at Hub Madison by way of a rooftop pool with cabanas, two hot tubs, sauna, steam room, high-end fitness center, golf simulator, and sand volleyball court. Terraces are included on lower levels along State Street to improve user experience and create interest on the building exterior. A dramatic lobby was developed on the ground floor along with a marketing suite and retail shops. Hub Madison has achieved 99% occupancy or above every year since its stabilization, and has increased it's leasing velocity every year since 2015.

EXPERIENCE / 1. Capitol West Master Development



164 Condominiums | 172 Apartments | 123,000 SF of Commercial Space | 151-Room Hotel | \$110M Project Cost | Madison, WI

The Alexander Company's \$110 million mixed-use Capitol West development creates a vibrant neighborhood in the heart of downtown Madison, Wisconsin.

Just three blocks from the State Capitol, the project encompasses 4.6 acres - an entire city block. The property was developed based on the findings of an urban housing case study conducted by The Alexander Company and five nationally renowned architecture firms.

The planning and architecture of Capitol West was guided by the integration of natural light, air, and ventilation into the block and homes, creating living that focuses on the individual level while melding the project with its surroundings. Features such as terraces, roof gardens, and small back yards invite the outdoors into the homes. The design is clean, contemporary, and modern. Common areas include urban parks with linkages between the neighborhood, condominium homes, parking, and retail.

EXPERIENCE / 1. Rail Corridor Master Development



96 Apartments | 190,000 SF Office | 35,000 SF Retail | 176-Room Hotel | \$35M Project Cost | Madison, WI

Prior to The Alexander Company's intervention, the 13-acre site on which the Rail Corridor Master Development sits was a contaminated rail and scrap yard. The rehabilitation of the Rail Corridor spawned an office park and several apartments in the heart of downtown Madison.

This development required expertise in the use of Tax Incremental Financing and a public offering. The complexity of the contaminated site required the removal of thousands of tons of soil before construction could commence.

The Rail Corridor Master Development served as a beacon development for the rest of downtown Madison; the creation of quality office space, unique residential opportunities, and the installation of retail provided the community with renewed hope for dilapidated, blighted sites. The final product is a functionally efficient and aesthetically pleasing development in the heart of downtown Madison. A Hilton Garden Inn hotel joined the campus in 2021, with additional phases of development still in consideration.

EXPERIENCE / 1. Novation Campus Master Development



62-acre Site | Multi-family Residential & Hotel | 1,000,000 SF Commercial Space | \$120M Project Cost | Madison, WI

Located just off a major highway interchange in Madison, Novation Campus is a multi-phase, master-planned development incorporating over 62 acres of land with a planned 1,000,000 square feet of commercial space, mixed-use retail, market rate and affordable housing, and hospitality.

The inherent difficulty in developing the site was that it previously housed a fly ash dump, causing the area to be classified as a brownfield. Overlooked by other developers because of the environmental constraints, The Alexander Company pursued the development because of its potential as the last centrally located parcel adjacent to the city's primary highway thoroughfare. Through creative financing and perseverance, The Alexander Company was able to begin development in this prime location that otherwise would have been left unused.

Comprehensive planning has created an enriching environment for residents and businesses. Presently, the campus has created 1,200+ jobs and offers over 300 units of multi-family resident housing, of which nearly 90% are affordable, workforce housing. Pedestrian, bicycle, and automotive linkages run through the site harmoniously. Architecturally, each of the buildings in the development will be designed around a common contemporary theme to ensure compatibility of design, while meticulous attention to detail ensures consistency from landscaping to signage.

EXPERIENCE / 1. Wilson + Henry and The Edge

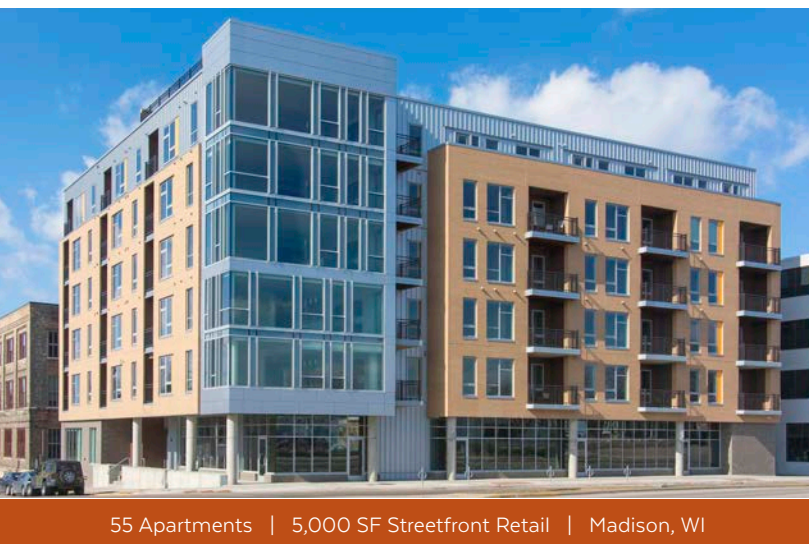


240 Apartments | 246-Stall Parking Podium | Madison, WI

Wilson + Henry

This 10-story, 240-unit residential building was designed for post-COVID resiliency. Located in a high profile site in a bustling University town, each unit is designed with a flexible space that could function as work or school-from-home, with a focus on visual connection to natural light. Nearly 85% of the units have waterfront views and generous balconies give ample access to fresh air, while providing an outdoor living experience. Parking was a challenge for this site, which required creativity to support the residents vehicle needs. A parking-centered solution resulted in podium parking for 246 vehicles and 1:1 parking for bikes.

Amenities are designed with the future in mind. The gym features individual reservable exercise rooms, while the library contains three individual “zoom rooms” equipped for video conferencing. All of these spaces open directly the exterior roof deck to provide maximum fresh air to promote health.



55 Apartments | 5,000 SF Streetfront Retail | Madison, WI

The Edge

The Edge was developed to match its future residents: bold, original, and connected to community.

Located in an energetic university town, the project includes 55 market-rate apartments with 5,000 sq. ft. of neighborhood service retail on the ground floor. Units have private balconies, 9' ceilings, expansive views, luxury finishes, and access to a myriad of building concierge services. In-town location provides access to walkable businesses, shopping, and restaurants - making it a desirable area to live, work, learn, and play.

EXPERIENCE / 1. Madison Yards



Madison, WI

Block 1 is a portion of the larger multi-block Madison Yards development. A design/build project, Kahler Slater is working with the client to harmoniously blend several building typologies, including a mid-rise residential building, corporate office space and boutique retail—all with access to covered parking and shared amenities. Madison Yards is focused on community engagement and bringing a lively, activated space to residents, tenants and visitors in one centralized location.

Significant consideration was given to create a parking-driven solution that supports the residential, retail and office spaces but maintains an appealing aesthetic. Residential units wrap the parking structure and create a desirable streetscape. Walk up units on the first floor provide direct connection to the streetscape, which is heavily landscaped with native plants and green spaces. Upper floors feature generous balconies with ample space to entertain outdoors. All units are designed with flexible work or school-from-home areas and bathroom and laundry access near the front entry allows for COVID sanitization protocols prior to entering a shared living space.

Madison Yards will become an important addition to the existing community and will bridge the gap between several single-family neighborhoods and retail areas. It will be a lively and people-focused development that provides public green space and programming for multiple generational groups.

EXPERIENCE / 1. University Square



350 Apartments | 1,000,000+ SF Office, Residential and Retail | 420 Parking Stalls | \$146M Project Cost | Madison, WI

University Square is a building located in the heart of the University of Wisconsin - Madison campus. The base of the building is surrounded with retail space and features outdoor seating and dining. The upper levels include Lucky Apartments student housing and office space for the University.

Sustainable features of the project included a “green” roof that provides a small park-like environment that functions as a storm-water management system, allowing plants to absorb rainwater and prevent runoff. University Square features 420 parking stalls for residents, employees, and the general public.

EXPERIENCE / 1. The Pressman and Ovation 309

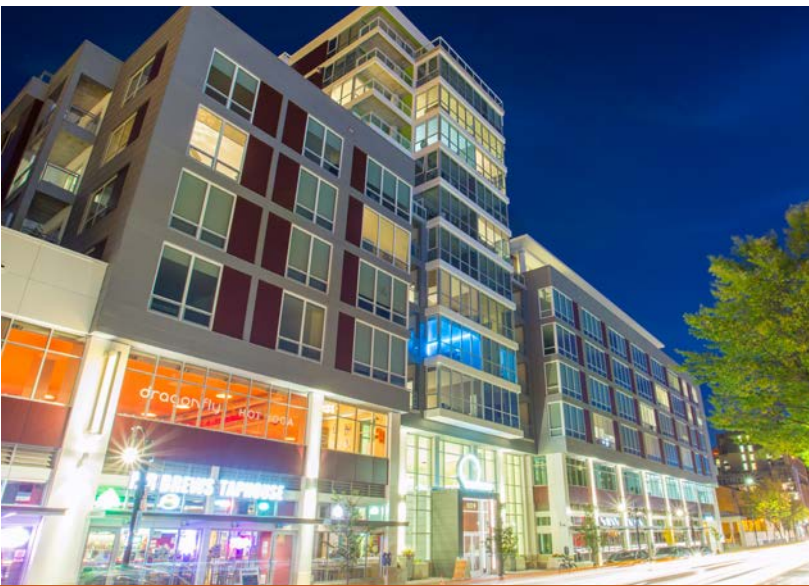


80 Apartments | 6,700 SF Retail | 538 Parking Stalls | \$21M Project Cost

The Pressman

The Pressman was an extensive project that included the demolition of an outdated above-grade parking structure to be replaced by an underground five-story parking structure providing 538 parking stalls.

On top of this structures sits The Pressman, an apartment building boasting 80 residential units and 6,700 square feet of ground-floor retail space. On the second and third floors of the building residents can find an outdoor patio and grilling area, a gym, and a club room that can be reserved.



248 Apartments | 23,252 SF Retail | 339 Parking Stalls | \$54.9M Project Cost

Ovation 309

Ovation 309 was a partnership between the City of Madison and Hovde Properties. This multi-use development features 248 residential units along with three levels of underground parking and a mix of retail and commercial space.

Additionally, Ovation 309 provides a new home for the Madison Fire Department's administrative operations on its second floor. The seventh floor includes a dog walk area, two rooftop terraces with outdoor fireplaces, and Capitol and lake views. The top floor is a club space that is open for the entertainment of residents and available for private parties, weddings, and community events.

EXPERIENCE / 1. Milwaukee Intermodal Station



\$16.9 Million Project Cost | Milwaukee, WI

The Milwaukee Intermodal Station is an important transportation link in the Milwaukee area. More than 500,000 Amtrak passengers use the facility each year to make connections to local and regional buses, county transit and taxis as they travel throughout the region. The \$16.9 million project transformed the former Amtrak station into a landmark facility featuring a modern, three-story steel and glass galleria. The renovation expanded the waiting area and Amtrak ticketing, and added a new bus canopy, restaurant and retail space.

GRAEF was the structural engineer for the new galleria space as well as the renovation work in the existing building. The facility utilizes a glass curtain wall with geometric shapes and opaque sections that fill the station with natural light. The 50-foot high waiting room features crisscrossing white beams symbolizing movement and connection of transportation. GRAEF developed a Revit Structure model for the design team, fabricators and contractors to better understand and convey the complex geometry of the sloped steel members.

GRAEF also provided HVAC Design, Electrical Design, and Plumbing Design services for the Intermodal Station.

EXPERIENCE / 1. Waukesha Transit Terminal + Parking



85,000 SF Facility | 450 Parking Spaces | \$13.6 Million Project Cost | Waukesha, WI

The City of Waukesha constructed a combined transit terminal and parking structure with 12 berths for intra-city buses and one inter-city bus. The berths are arranged in a sawtooth pattern that allows buses to arrive and depart independently. The transit system operates as a pulse system where all buses meet at the terminal. Passengers can transfer between routes without crossing automobile or bus traffic. A curb lane in front of the terminal provides loading/unloading areas for a downtown trolley, private vehicles and taxicabs.

GRAEF provided design services for the parking structure and terminal with public restrooms, indoor and outdoor waiting areas, seating areas, vendor areas, ticket vending area and offices for transit operations and parking operations. Two levels of automobile parking with 460 spaces cover the bus terminal platform sheltering passengers from inclement weather. Approximately 40 spaces are provided in a surface lot.

The structure provides long-term parking for employees of downtown businesses. The structure was constructed using pre-cast concrete. Several steel box girders were used for the long spans necessary to maintain overhead clearance and provide maneuverability for the city buses. The stair and elevator towers are clad in stone to complement adjacent historic structures.

EXPERIENCE / 1. The Couture



782,000 SF Facility | 44 Stories | Milwaukee, WI

Coming soon to Milwaukee's skyline, The Couture is a 44-story mixed-use tower that will serve as a catalyst for future development within the Lakefront Gateway District. Displaying a clean, crisp palette of materials and finishes, the project will serve as a multi-modal transit hub and vibrant destination amenity that reinforces downtown Milwaukee's connection to Lake Michigan and its rich cultural amenities.

The first three levels of the 782,000-square-foot tower will include a varied mix of public conveniences, including lobbies, retail space, a ground-level transit concourse, structured parking, restaurants, outdoor terrace spaces, and a large public rooftop park. The fourth floor houses apartments and related private amenities, including an outdoor terrace featuring a pool and hot tub. The tower's 318 apartment units are housed in the levels above, while above-grade and below-grade parking occupies the lower levels.

GRAEF's work includes landscape architecture, site grading, stormwater management, utility design and hardscape design for the first floor levels. Key design elements include custom decorative pavement and thematic site furnishings at the street level and within the plaza spaces and swimming pool area. A signature drop-pool water feature at the corner of Michigan Avenue and Lincoln Memorial Drive will feature project signage and serve to welcome all to this iconic project.

GRAEF also prepared mechanical, electrical, plumbing/fire protection and technology scope design documents and code investigation and incorporation of code requirements.

EXPERIENCE / 2. Development Management

Core Spaces: Student Housing, Retail, Parking, Transit Hub

Core Spaces has a strong track record of successfully developing and managing student housing and conventional multi-family developments nationally. Core's mission is to design the best real estate in educational markets, uniquely tailoring each to their local communities. Core's team draws inspiration from the local architecture, residents, and culture. This collaboration creates stand-out living experiences rooted in the character of their communities.

The company's design expertise and passion results in innovative products like a patented double-furniture installation. The team's extensive construction management experience ensures successful execution, on time and on budget. The Core Space property management team's involvement throughout the development process allows for a successful transition to operations, while a strong focus on customer service promotes long-term tenant satisfaction and asset performance. Core Spaces combines progressive designs with world-class amenities and impeccable customer service, intentionally curating unique experiences for student residents and their guests.

The Alexander Company: Affordable, Workforce Housing

As demonstrated, The Alexander Company has been developing, managing, and consulting on large-scale, master-planned campuses for nearly 40 years. The company's skillful approach as a master developer is critical to successfully completing challenging projects. An experienced and creative staff are involved in every initiative from the earliest conceptual stages until long after the doors of a community have opened. The development process is meticulously and expertly managed, from employing proven financial techniques to demanding only the highest quality of work. The Alexander Company's design solutions are suited specifically for each project, blending form and function while applying rigorous and cost-effective construction standards. Completing this enterprise approach to development is an experienced, in-house property management team to ensure that asset values are properly maintained.

The Alexander Company and its principals have a long track record of successfully completing hundreds of projects since inception in the early 1980s. Almost all projects have involved raising equity and securing debt financing from a variety of lenders and investors. In almost every instance the principals of The Alexander Company guaranteed performance.

EXPERIENCE / 3. Public/Private Partnerships

Built on the strategy of acquiring and developing complicated sites, Core's competitive advantage comes through working with a multitude of stakeholders in order to complete projects. One exemplary project that illustrates Core's successful public/private partnership experience is Hub on Campus in Champaign, IL.

Located adjacent to the University of Illinois, this project abuts the University Bookstore. Throughout the entirety of the project, Core Spaces worked with both the City of Champaign and University of Illinois at length. Specifically, Core Spaces negotiated a ground lease that converted into a sale that exchanged condo interest in the office building for the rights to the land. The University of Illinois ultimately owned a condo interest in the building that included office space in the tower and a critically important delivery lane that connected to the neighboring building through the ground floor plate. The University also leased office space in addition to their condo interest.

The Alexander Company also has an extensive history of successful and creative public/private partnerships, and draws your attention to one of their latest projects: Milwaukee Soldiers Home, consisting of a six-building historic campus on the grounds of the Milwaukee VA Medical Center turned into 101 units of housing for homeless and at risk veterans.

The Alexander Company completed this true public-private partnership in March 2021. The Milwaukee Soldiers Home redevelopment was extraordinarily complex in terms of partnerships created, the financing structure, and design principals given the involvement of a National Historic Landmark. The Department of Veterans Affairs was involved in all aspects of the project, including issuing the initial RFP and managing the Enhanced Use Lease, which required an Act of Congress to be signed and executed. The Housing Authority of the City of Milwaukee was brought in as an owner to operate the facilities, with the Milwaukee VA providing case management and supportive services, and Center for Veterans Issues leading facility operations. The Greater Milwaukee Foundation managed and received individual donor contributions for the fundraising campaign. Milwaukee Preservation Alliance served as the fiscal agent for the campaign, assisting with fundraising and providing public outreach. The Alexander Company creatively arranged a complex capital stack to finance the \$44M project through the use of no less than 13 different capital sources, negating the need for permanent debt.

In a more broad sense of a public-private partnership, nearly all of The Alexander Company's prior projects have involved public financing. The Company has used almost every economic development tool available, including but not limited to:

- State and Federal Historic Tax Credits
- Affordable Housing Tax Credits
- New Markets Tax Credits
- TCAP
- Tax Incremental Financing
- HOME
- CDBG / Section 108
- EDI and EDA
- Capital Magnet Funds
- City and National Housing Trust Funds
- Tax-exempt Bonds
- HUD 221(d)(4)
- Brownfield Grants
- National Park Service Grants
- EPA Revolving Loan Funds
- Military Construction Funds
- HUD VASH Vouchers



HUB ON CAMPUS CHAMPAIGN, IL



SOLDIERS HOME MILWAUKEE, WI

2021 Development that Overcame Significant Obstacles Award

Novogradac Journal of Tax Credits

EXPERIENCE

- 4.** Neither Core Spaces nor The Alexander Company have any alleged significant prior or ongoing contract failures, contract breaches, tax delinquencies, or civil/criminal litigation or investigation pending within the last five years.
-

- 5.** Neither the organizations referenced, nor the identified key individuals, have any active conflicts of interest that would interfere with this project.



PROJECT CONCEPTS

Building Massing and Form

The massing of the building is comprised of a masonry podium with a lighter glass and metal tower above. The intent of the design is to contextually place the base of the building with nearby older, brick buildings to meet the pedestrian eye, while the tower is stepped back enough to allow it to stand on its own. The datum of the podium is intentionally set to connect to the surrounding buildings, while the vertical proportions of the tower draw the eye up.

Ground Floor

While the project team prides itself on the exterior architecture of the development, the functionality of the ground floor may truly be the crown jewel of this project. It is the result of months of intense scrutiny from dozens of professionals, including an expert in bus terminal design. The team was able to achieve all the goals that were created at the onset, including:

- A bus depot with space for additional queuing for two buses, allowing for a total of five buses at any given time within the building footprint
- Ability for a 45' bus to pull into and out of any one of the five spots without waiting for another bus to finish loading first, providing flexibility for different bus companies that may have different loading times
- Avoidance of any bus ever needing to reverse to ensure safety
- Primary ingress/egress into the building off of Lake Street in order to minimize the reliance on Hawthorne Alley which is too narrow for turns of the longer, newer generation buses
- Redundancy of ingress/egress in the event that Lake Street ever has construction impairing access
- Interior and exterior access to the bus depot from the street, maximizing optionality and minimizing the potential effort to get onto the bus for riders
- Thoughtful streetscape design to ensure safety of pedestrians (e.g. enlarged sidewalk, specific materiality of the sidewalk itself to indicate a change in presence and alert pedestrians, sound machines to notify pedestrians when a bus is pulling out of the terminal, and good sightlines of outbound buses from the pedestrian perspective)

The team was able to achieve function and form with the final layout. The key tenets were safety, practicality, and redundancy. The team took care to think about how people would actually experience the different uses and thoughtfully designed to meet that rather than force people to experience a certain way. For example, bus riders might choose to queue outside on a nice day or wait for an Uber outside. The sidewalk depth needs the capacity to meet that demand rather than assume riders will wait inside.

The inspiration for the exterior design of the ground floor was to celebrate the public transit hub, rather than try to hide it. The exterior bus terminal is defined by glass that takes an organic form as it meanders alongside the transit riders walking into their destination as well as buses driving out to theirs.

The ground floor contains a café that serves tenants, public parking users, patrons of the bus depot,

PROJECT CONCEPTS / 1a. Conceptual Design Introduction

and the broader public. The café serves as a transition between the public and private uses, having transparent doors that open to both the residential lobbies and the bus depot. Adjacencies between the spaces bring life to the center street that offsets the heavy vehicular traffic at the edges of the building. The use of glass visually reinforces the connection between the various programming, while defined entrances for the different activities creates order. The public parking garage has a separate elevator core located in the bus depot that cements this side of the building as an entrance for the public use.

The main façade on Lake Street is pulled back at this level, deepening the streetscape to create more room for pedestrian traffic and accommodate newly generated activity. It is intentionally deeper by the bus terminal where demand for added space for pedestrian queuing will likely be larger due to the intensity of people entering/leaving at a set time and often with luggage. This new space ensures safety of all people on the sidewalk, not just visitors of the building. Eight parallel parking spaces along Lake Street are recommended to be designated as 15-minute parking spaces for pick-up and drop-off to maintain healthy traffic flows.

Building Above

On floors two through four, residential units are positioned along the Lake Street frontage in order to conceal the parking structure. At the fifth floor, the vertical tower is stepped back. This step-back allows for an outdoor terrace with trees to help incorporate green space from the pedestrian view. Above the fifth floor, the building is designed to be viewed as three distinct towers. The towers are connected with oversized balconies that carry up the organic form of the bus depot throughout the building, adding more greenery and further activating the facade. The corners are accentuated with heavier glazing that differentiates the towers. The building will be designed with modern sustainability initiatives, including the bird-friendly glass and state-of-the-art, energy-efficient appliances.

Traffic Flow

Traffic patterns factored greatly into the location of the different uses. The bus entrance from Lake Street is wide enough to accommodate access to the depot or to a queuing area where the development envision could be designated as charging stations (dimensions can accommodate Proterra charging stations should the City of Madison be interested in adding that to their scope.) Buses then circulate under the main structure to provide off-street passenger loading. Public parking ingress and egress is also located on Lake Street, but private parking ingress and egress is located along Hawthorne Alley in an effort to diminish the congestion along Lake Street. The lower intensity parking for the residential tenants should not overwhelm Hawthorne Alley. Additionally, the public bike parking is located away from high vehicular traffic areas associated with the bus depot and public parking.



FACADE FACADE



BASE



STREETSCAPE



STREETSCAPE



BUS STATION FACADE



CAFE

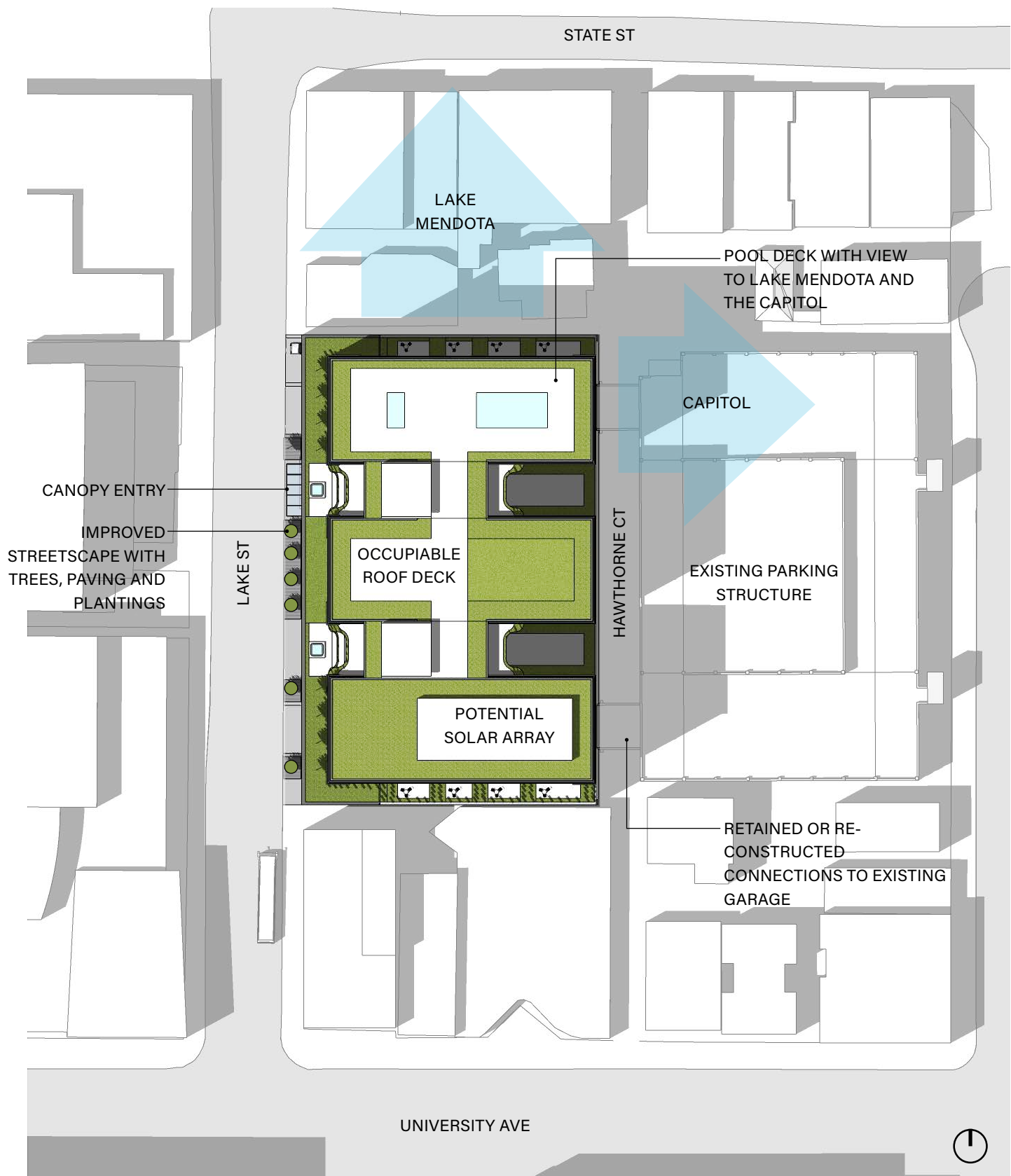


BUS STATION LIGHTING



BALCONIES

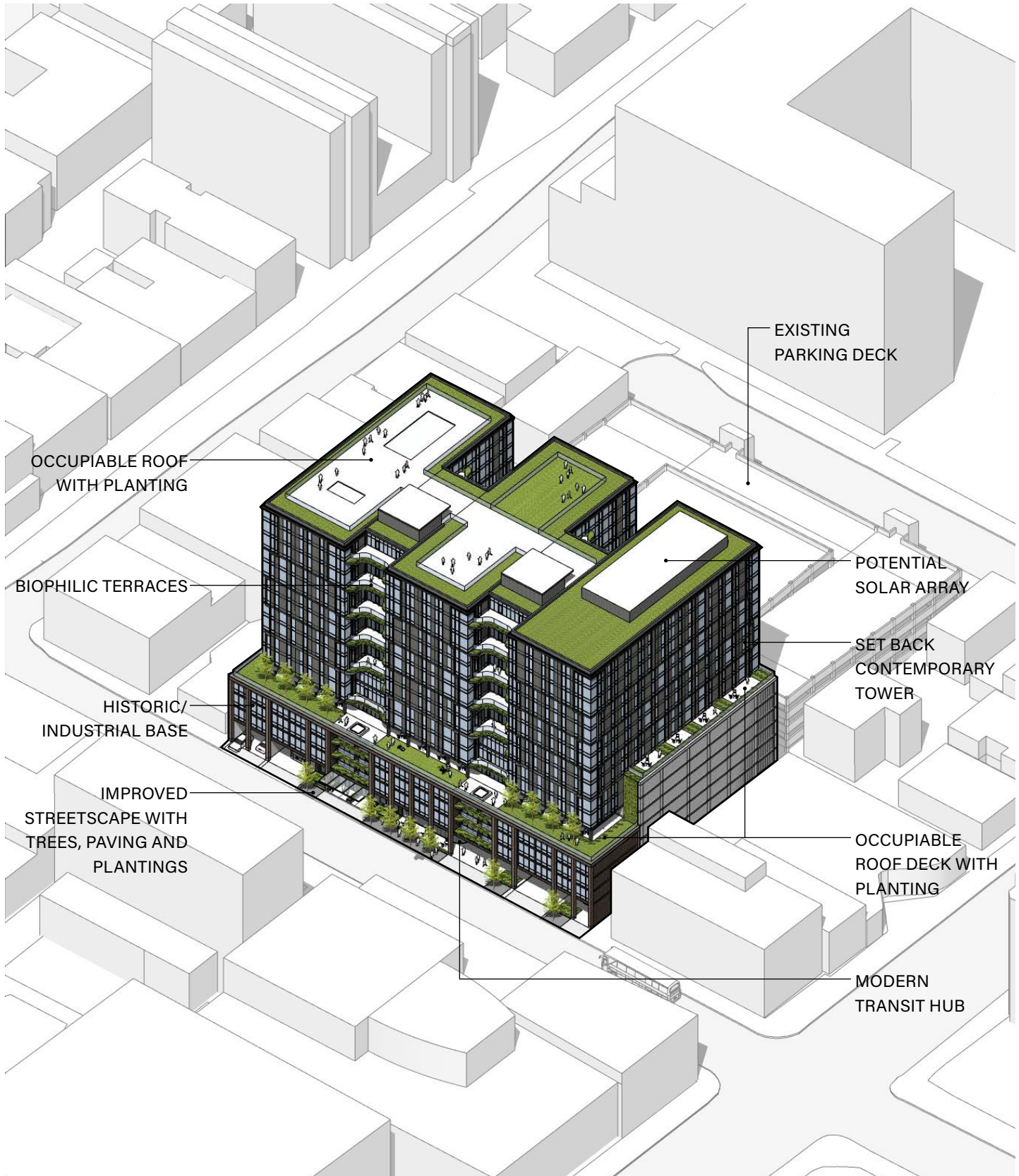
PROJECT CONCEPTS / 1a. Site Plan



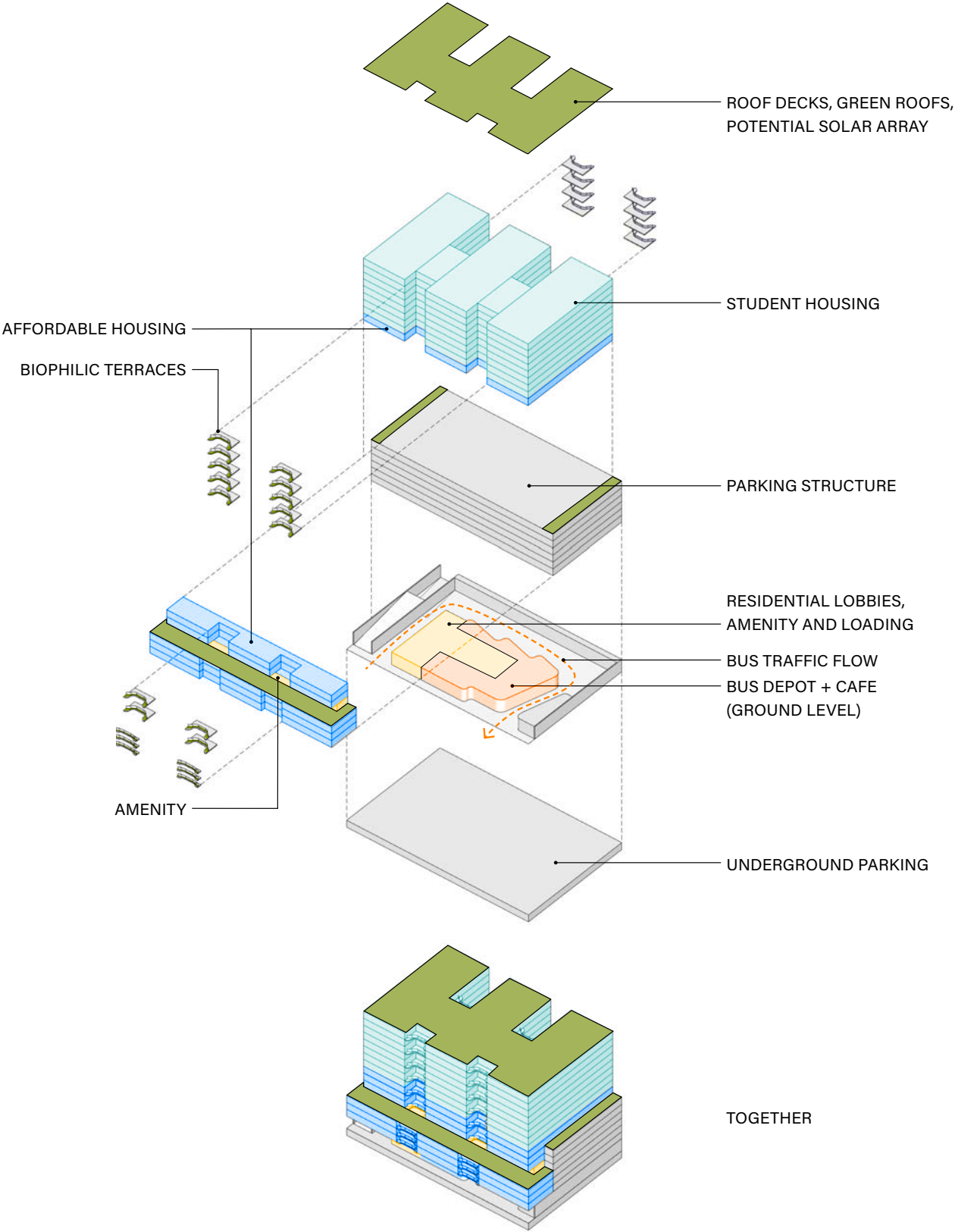


PROJECT CONCEPTS / 1a. Streetscape View + Landscape Concept

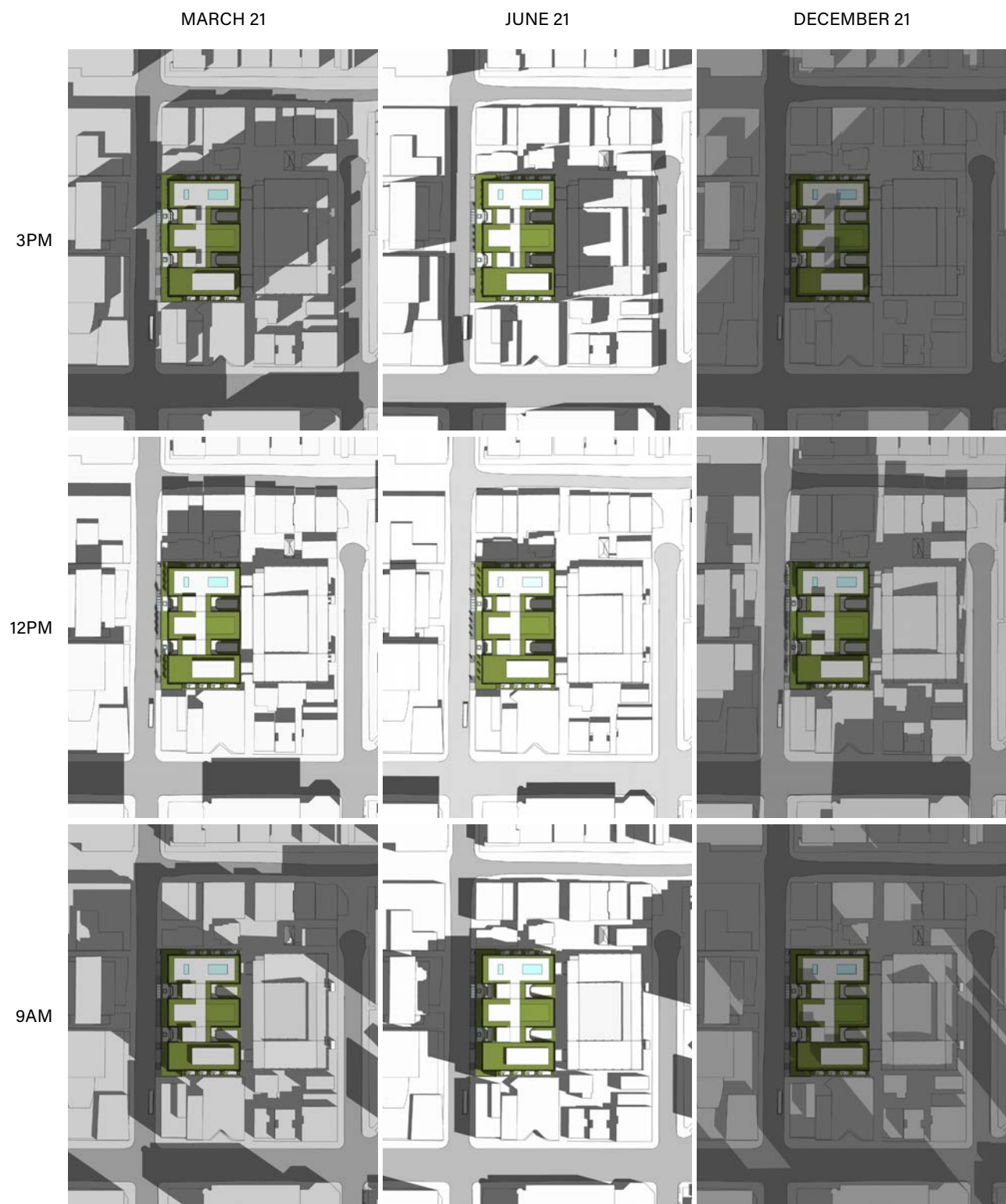
PROJECT CONCEPTS / 1b. Axonometric View

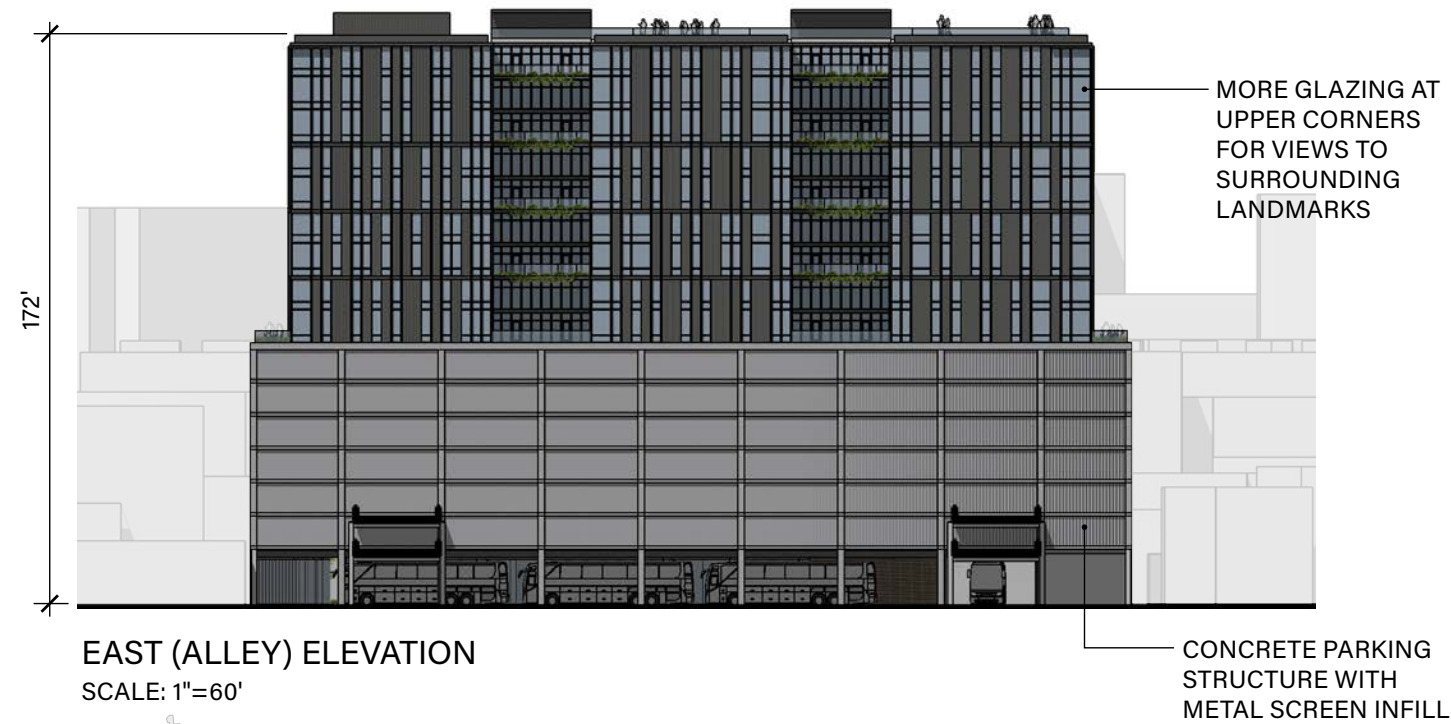


PROJECT CONCEPTS / 1b. Stacking Diagram

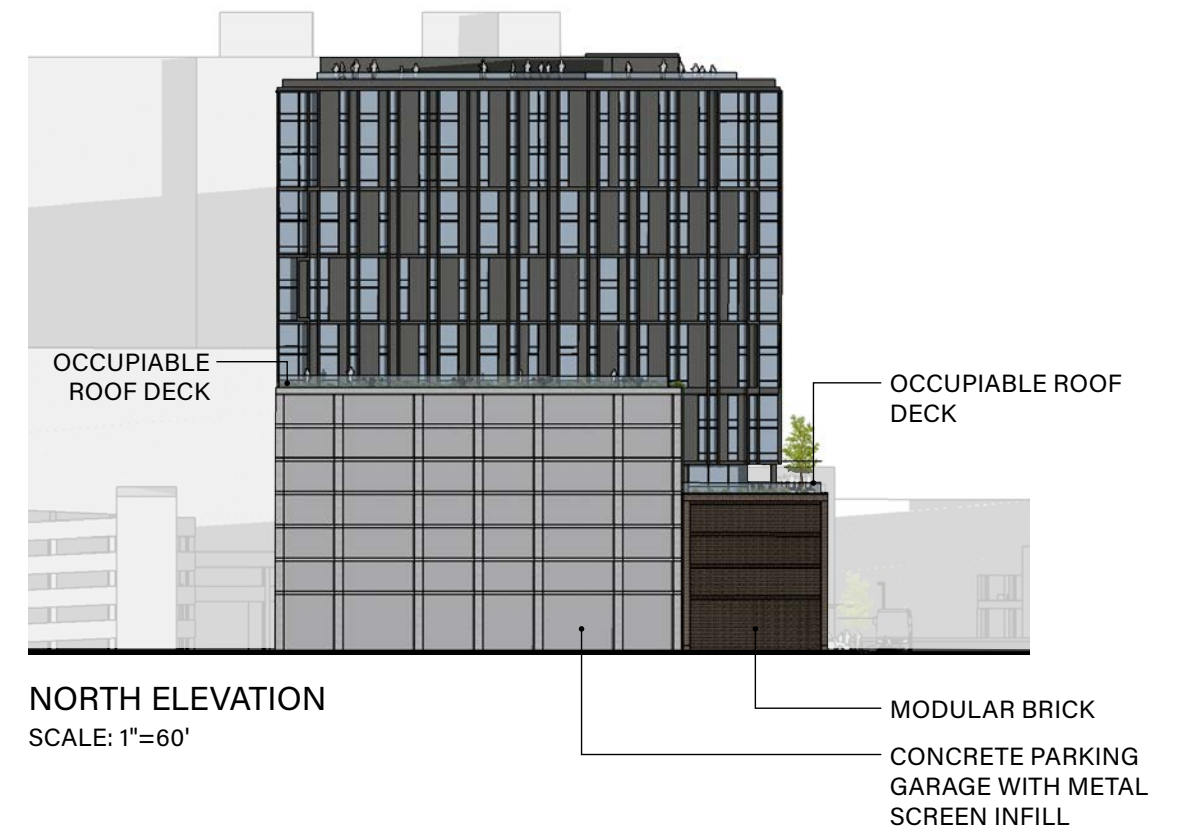


PROJECT CONCEPTS / 1b. Shading Study





EAST (ALLEY) ELEVATION
SCALE: 1"=60'



NORTH ELEVATION
SCALE: 1"=60'



WEST (STREET) ELEVATION
SCALE: 1"=60'



SOUTH ELEVATION
SCALE: 1"=60'

PROJECT CONCEPTS / 1b. Elevations

Findorff's commitment to green practices has made them a leader in the industry for sustainable construction, and they're honored to be named Green Builder of the Year by The Daily Reporter and Wisconsin's Top Green Contractor by Engineering News Record in 2020. Being sustainable protects our surrounding communities now and in the future and there are a variety of strategies Findorff implements during construction to do this. A few strategies that drive the construction process are provided below.

Dedicated Sustainability Staff

Findorff has a dedicated sustainability lead on staff who acts as a resource to projects throughout the organization. Ben Austin works with owners and design partners early in projects to define sustainability needs and provide education around various tools for sustainable design and construction. This includes cost and payback information to allow owners to make informed decisions.

Waste Reduction and Diversion

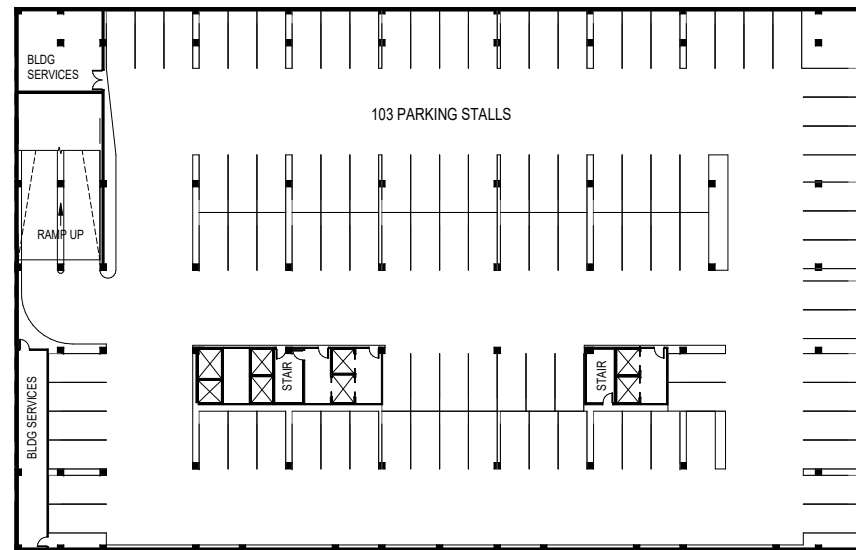
Findorff's goal on every project is to reduce the amount of waste created. One strategy they focus on to accomplish this is prefabrication of building components off-site, which applies to Findorff's self-perform work as well as the work of their subcontractors and material suppliers. For the waste that is generated, Findorff works with local facilities to maximize the diversion rate, often reaching above 80%.

Indoor Air Quality Management and Occupant Health

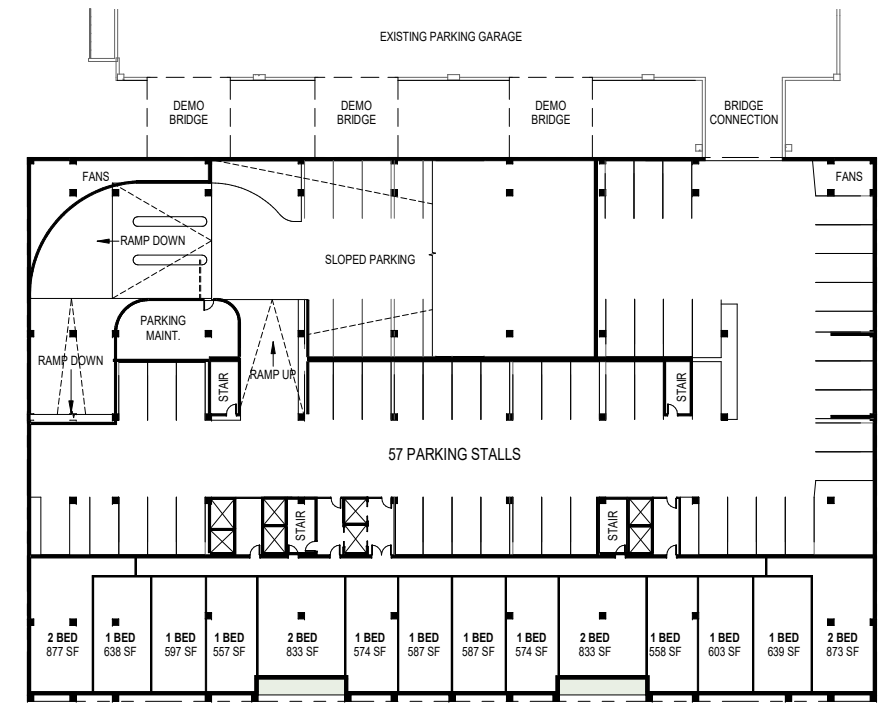
The indoor air quality of a building is heavily impacted by the practices that are implemented during construction. Findorff's indoor air quality management planning process allows them to clearly communicate to the project team the strategies to focus for an improved indoor air environment at construction completion and owner occupancy.

Financial Credits for Sustainability

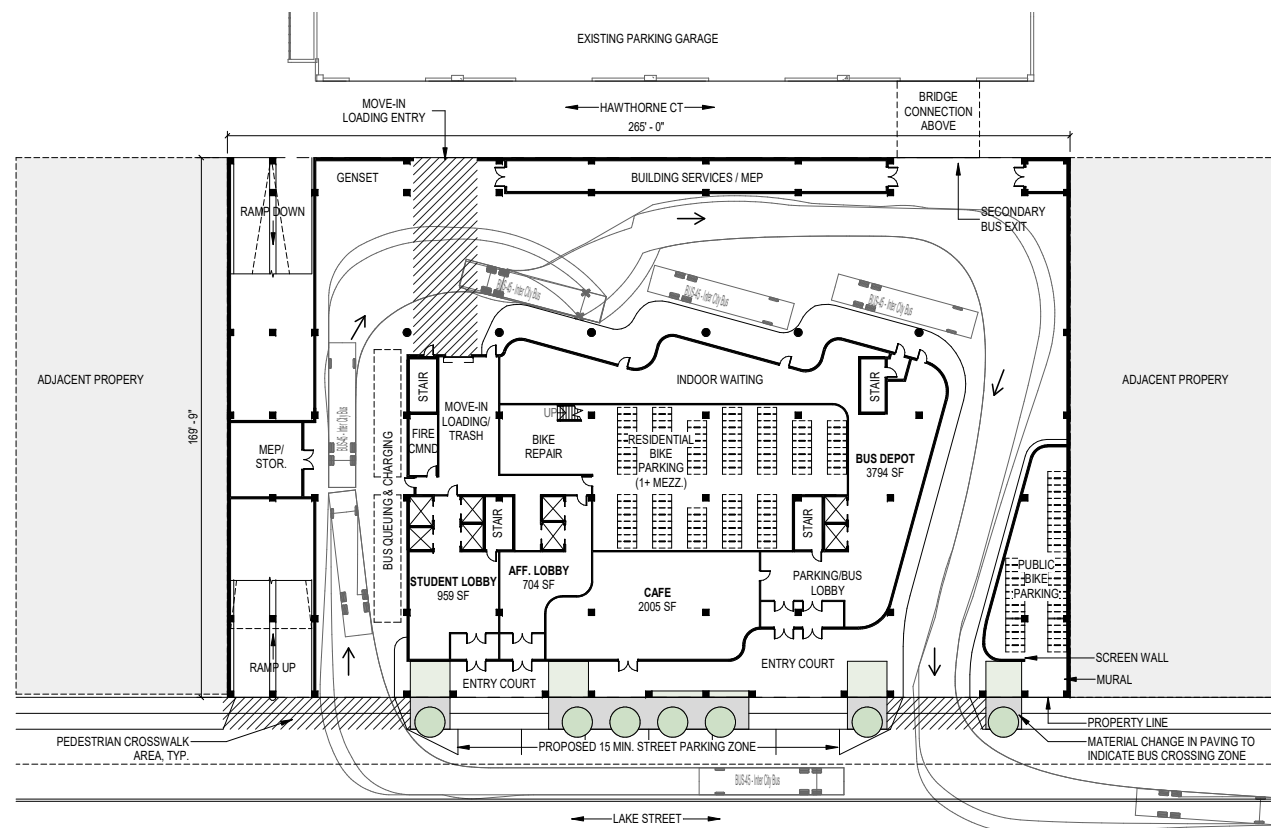
With knowledge regarding various financial tools, the Findorff team works with the owner and design team to ensure the project is taking advantage of available grants, incentives, and other credits associated with energy efficiency and renewable energy project components.



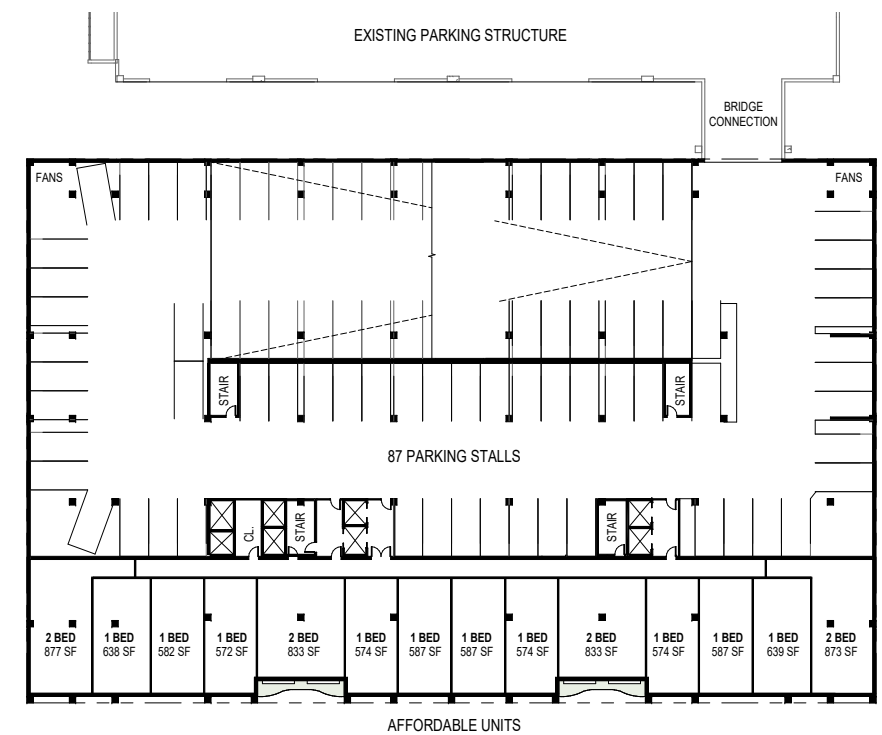
LOWER LEVEL | PARKING



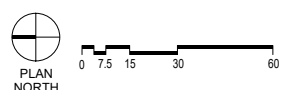
2ND FLOOR | AFFORDABLE HOUSING/PARKING



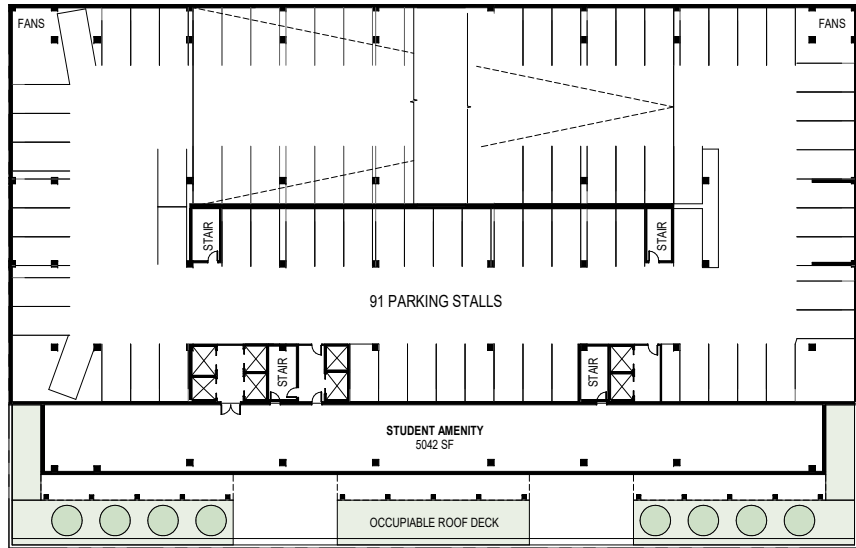
GROUND FLOOR | BUS DEPOT/CAFE/RESIDENTIAL LOBBIES



3RD-4TH FLOOR | AFFORDABLE HOUSING/PARKING



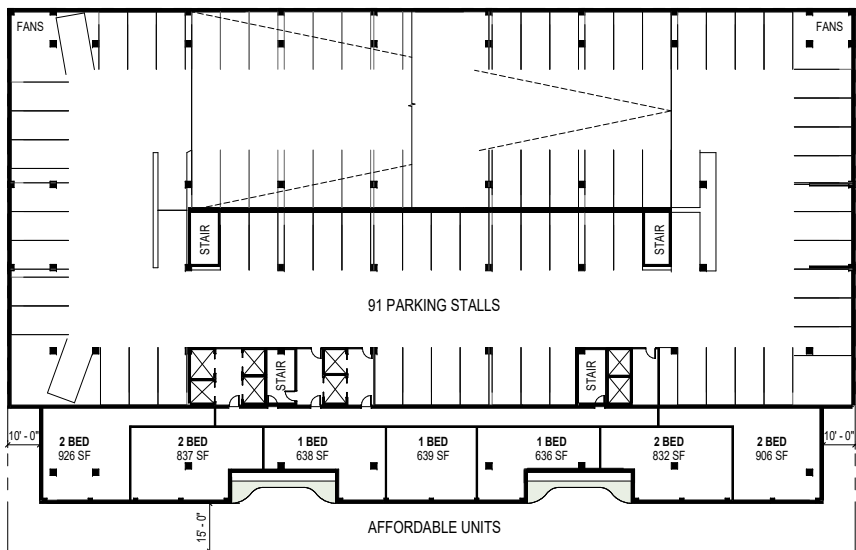
PROJECT CONCEPTS / 1d. Preliminary Floor Plans



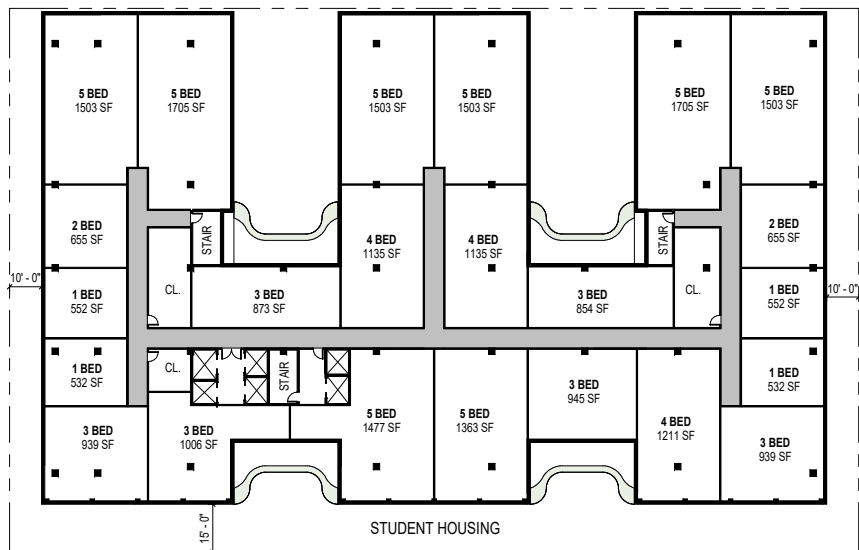
5TH FLOOR | STUDENT AMENITY/PARKING



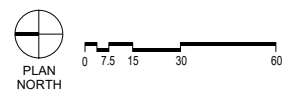
8TH FLOOR | AFFORDABLE HOUSING



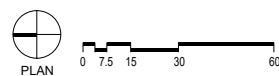
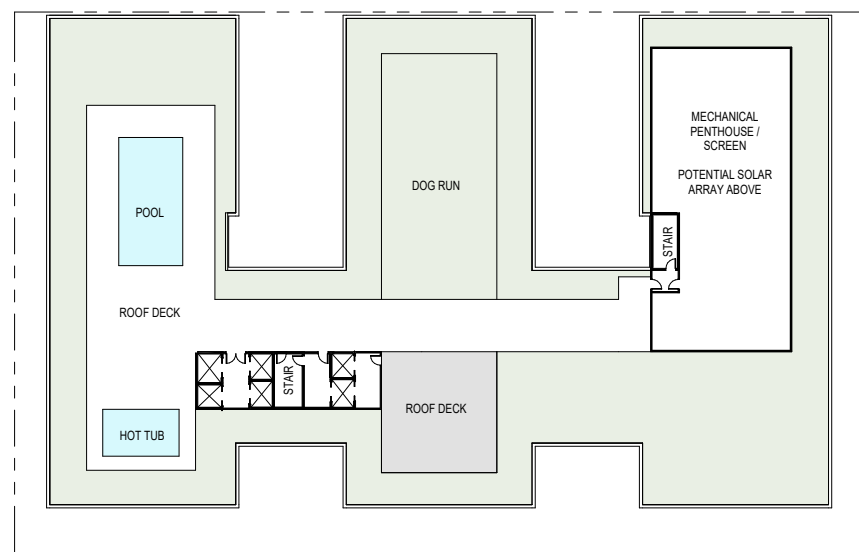
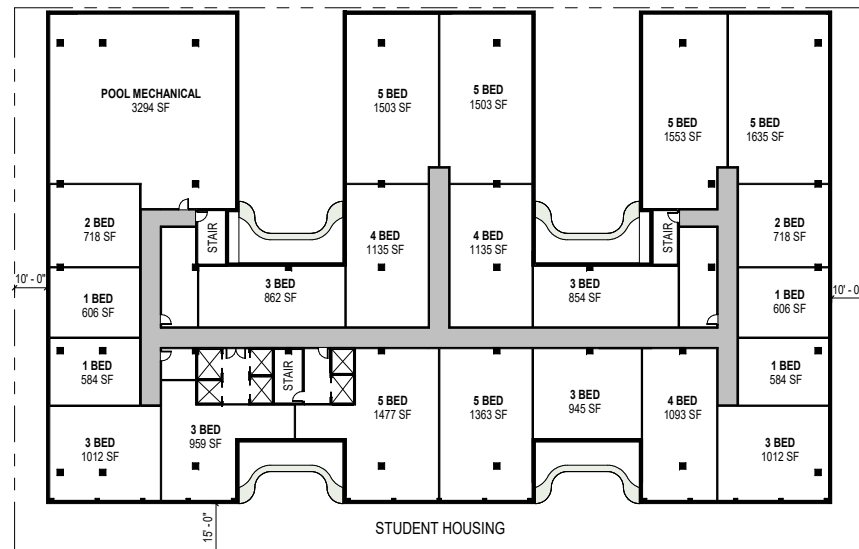
6TH-7TH FLOOR | AFFORDABLE HOUSING/PARKING



9TH-15TH FLOOR | STUDENT HOUSING



PROJECT CONCEPTS / 1d. Preliminary Floor Plans



PROJECT CONCEPTS / 1d. Preliminary Floor Plans

Floor	Total GSF	Units	Parking/ Transit	Amenity/ Terrace	Affordable Units	1 BD	2 BD	Student Units	1 BD	2 BD	3 BD	4 BD	5 BD	Parking
LL	44,984	0	44,984	0	0			0						103
1	44,894	2,750	34,500	4,780	0			0						0
2	44,183	11,058	33,125	0	14	10	4	0						57
3	44,183	11,058	33,125	0	14	10	4	0						87
4	44,183	11,058	33,125	0	14	10	4	0						91
5	44,983	0	33,125	11,858	0	0	0	0						91
6	39,780	6,655	33,125	0	7	3	4	0						91
7	39,780	6,655	33,125	0	7	3	4	0						91
8	31,176	29,420	0	14,304	29	16	13	0						0
9	31,176	31,176	0	0	0			22	4	2	6	3	8	0
10	31,176	31,176	0	0	0			22	4	2	6	3	8	0
11	31,176	31,176	0	0	0			22	4	2	6	3	8	0
12	31,176	31,176	0	0	0			22	4	2	6	3	8	0
13	31,176	31,176	0	0	0			22	4	2	6	3	8	0
14	31,176	31,176	0	0	0			22	4	2	6	3	8	0
15	31,176	31,176	0	0	0			22	4	2	6	3	8	0
16	31,176	27,876	0	0	0			20	4	2	6	3	6	0
Roof	31,176	0	0	31,176	0			0						0
Total	658,730	324,762	278,234	62,118	85	52	33	174	32	16	48	24	62	611
						1	2		1	2	3	4	5	
						52	66		32	32	144	96	310	
						Total Affordable Beds		118	Total Student Beds					614



FINANCIAL CAPABILITY

FINANCIAL CAPABILITY / 1-2. Stability, Capacity, and Approach

1.

Since Core Spaces' inception in 2010, the company has developed over 15,000 beds for student housing, equating to \$2B in total value across 21 states. Core Spaces has had success working with a number of institutional partners, including Goldman Sachs, PIMCO, HSRE, DRW, and J.P. Morgan. Core Spaces has two funds raised that are dedicated for investing in student housing totaling \$750M of equity. Core closed and capitalized over \$400M worth of development in the second and third quarters of 2020 during the height of the pandemic, showing the strength of Core's execution ability.

Over the past ten years, The Alexander Company has completed projects across six states, ranging from smaller multi-family communities to master-planned developments, with cumulative project costs from that timeframe in excess of \$700M. Nearly every Alexander Company project has entailed an affordable housing component, and the company has been working with the Low Income Housing Tax Credit program since its inception in 1986. One of the thrusts of The Alexander Company has always been providing quality affordable housing in downtown cores, and areas most in need, offering housing to those who would not otherwise be able to afford a desirable downtown location. This is done not only for sustenance, but because it aligns with company values.

2.

The preliminary estimate of total project construction hard costs is \$114,719,035.

The proposed redevelopment consists of the following components: student housing, affordable housing, retail space, a parking garage, and a bus terminal.

- Public: Parking garage
- Public: Bus terminal
- Private: Student housing
- Private: Affordable housing
- Private: Retail space

The aforementioned components will be separate units within a condominium structure. Air rights for the student housing, affordable housing, and retail components will be purchased upon completion of the public components. Core Spaces will undertake the development of the student housing and retail components while The Alexander Company will be responsible for the affordable housing. Each development entity will separately own and finance their respective components.

FINANCIAL CAPABILITY / 2. Approach Continued

To manage risk efficiently and best coordinate the overall development, we are proposing that Core Spaces and The Alexander Company manage the design and development process for the public components, and will earn a development fee for such services. This ensures the elimination of gaps throughout the construction process and a timely delivery. Findorff is proposed to be the general contractor for all components of the redevelopment.

Student Housing Component: Core Spaces

The student housing component consists of 174 units and 614 bedrooms, with a mixture of unit types ranging from 1-bedroom to 5-bedroom units with single-occupancy and double-occupancy bedrooms. The component has portions located on the ground floor, floor six, floors nine through sixteen, and the rooftop. The student housing component is designed to meet anticipated market demand from UW students based on this location, while still having enough diversification to serve all types of student renters.

Affordable Housing Component: The Alexander Company

The affordable housing component consists of 85 units, comprised of a mix of one- and two-bedroom apartments on floors two through four and six through eight – six floors total. This component will be reserved for those with incomes of 30% to 60% of area median incomes, and will include a small quantity of market-rate units providing a full spectrum mixed-income development. The Alexander Company will work with the Wisconsin Housing and Economic Development Authority to secure federal 4% Low Income Housing Tax Credits, state Low Income Housing Tax Credits, and will finance the debt through tax-exempt bonds. Furthermore, The Alexander Company will work closely with the City of Madison to ensure the most competitive application possible for these credits, and to efficiently use city, state, and federal housing resources to fill any funding gaps. As noted, the preliminary projections assume the use of the city's Affordable Housing Fund and a relatively small amount of Pay-Go TIF.

Parking

The proposed redevelopment provides for the replacement of 510 public parking stalls on floors two through seven. One floor of underground parking will be primarily used by the private components – housing and retail. This proposal assumes that the City of Madison will make a small number of stalls available in the public garage to serve the affordable housing component staff and residents. The quantity of stalls and rental rate per stall are to be negotiated at a future date. It is further assumed that the City of Madison will own the parking structure and finance it via methods available to the city. The development partner for the student housing and retail may be interested in owning their respective parking spaces, to be negotiated with the City of Madison at a later date (this exclusive use has been assumed in the purchase price).

FINANCIAL CAPABILITY / 3. Development Phasing Plan

With respect to access, ingress and egress at 430 N Frances Street throughout construction will not change. The existing bridges providing access to half of the Lake Street Ramp will not be accessible throughout construction. In the final condition, two bridges will exist rather than the three currently available. Please see the below diagram.

Pending the structural audit of 430 N Frances Street, it is anticipated that the Hawthorn Alley will need to be vacated during demolition and reconstruction of the existing garage. Developer is open to discussion with the city regarding potential reopening of Hawthorn Alley during later phases of construction if possible. For the duration of the project, alternate parking will be provided for neighbors in the lot directly to the north. Developer will buy out the five metered spaces adjacent to the site on Lake Street for staging materials during the construction process.

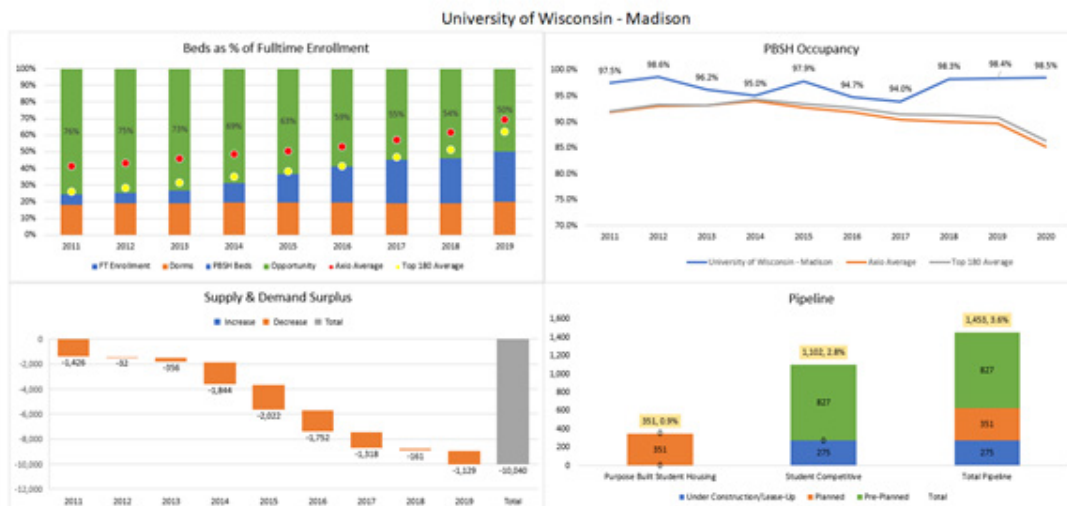
The first phase will include demolition and reconstruction of the parking deck, followed by construction of the student and affordable housing units. The parking deck and both residential components will deliver concurrently. Financing capability is not anticipated to be impacted by the phasing plan.



Student Housing

UW-Madison's full-time total enrollment of 39,963 students has grown steadily and is predicted to remain stable over the next five years. In order to uphold the quality of student life at the University, student housing supply must remain commensurate with university growth. With nearly 7,900 on-campus dorms and 12,200 purpose-built student housing beds, an existing demand of nearly 20,000 beds remains with continued growth each year. Over the past ten years, purpose-built student housing occupancy has remained at an average of 97% illustrating the strong demand for this style of living. The current pipeline consists of 275 beds under construction, 351 planned and 827 pre-planned for a grand total of 1,453 beds. The ongoing demand of purpose-built student housing beds inclusive of future pipeline is approximately 18,500 beds.

The location of the City Garage redevelopment site provides an incredible opportunity for student housing. Offering walkability to the educational hub and cultural nodes, a high-quality student housing development at this location would thrive and be mutually beneficial for the University, City of Madison, and student population.



Affordable, Workforce Housing

With housing costs rising faster than income generally, and with limited resources to build affordable housing, many believe we have reached a national affordable housing crisis; Dane County is no exception. While many high-end market rate apartments have been constructed in the Madison area, the supply of affordable housing has not kept up with demand.

The proposed housing development seeks to provide affordable housing units in Madison's downtown core, an area that many believe has been under-served by the available affordable housing stock. This clean, safe, attractive, and affordable housing will cater to the downtown and surrounding Madison workforce, allowing employees to live close to where they work and play. In doing so, they reduce commute times and fuel consumption, while also ensuring a vibrant and diverse community.

The affordable workforce apartments will be reserved for those earning 30% to 60% of the county median income. While residents generally must be employed and provide sufficient income to pay rent, the lower cost housing helps to ensure options are available for those who otherwise could not afford to live near where they work. This includes university staff, teachers assistants, employees of campus-serving neighborhood establishments, and students who are otherwise eligible (e.g. part-time students, students with dependents, students who were previously in foster care, etc.).

The COVID-19 pandemic has also heightened the inequality of the rental market. The National Low Income Housing Coalition (NLIHC) indicates that the United States needs more than seven million additional housing units to meet current demand. NLIHC further reports that only 37 affordable, workforce housing units are available per 100 Wisconsin low income renter households. The simplest and most obvious solution is in front of us: we need to build more affordable housing.

This project promises to provide the opportunity for a significant impact for the entire community by facilitating the activation of a uniquely-positioned site while also furthering the City of Madison's important goal to provide additional, much-needed affordable housing.

5.

Please refer to pages 77 - 79.

6.

For Findorff, demonstrating their commitment to advancing diversity, equity, and inclusion (DEI) in the workplace is integral to ensuring progress within their industry. From the talent they hire, to the partners they work with, Findorff has an authentic desire to build diverse teams and provide opportunities for all. They are privileged to engage and collaborate with City of Madison leaders, mentors, and the community to continuously advance their efforts to build a stronger understanding of the part they play in progress. Findorff pledges to continue to develop and provide greater opportunities to the diverse individuals in our communities.

In a market where labor cost is a premium and the average age of the workforce is rising, there is a need to develop, grow, and retain a future workforce with a strategic focus on DEI. Here are some examples of how Findorff consistently approaches DEI goals and principles:

Educate Prospective Subcontractors of the Project Goals

- Include the DEI information in all bidding and RFP documents, as well as in subcontract agreements.
- Use the DEI Bid Form information to collect initial data from prospective subcontractors regarding their commitment to workforce inclusion, targeted business inclusion, and other possible areas of involvement.
- Beyond the bidding documents, communicate to prospective bidders through any additional written or verbal communication the importance of DEI with this construction process.

RFP/Negotiated Subcontractor On-boarding

- Emphasis the importance of large-dollar subcontractors to seek out partnerships with MBE/WBE/SBE/DBE businesses. Provide larger subcontractors with prospective business names and contacts, and also distribute the contact information of the larger subcontractors to the prospective businesses.
- Emphasis the importance of the mentor protege program, and challenge prospective subcontractors to seek opportunities to engage meaningful mentorships as part of the construction process.
- Organize pre-bidding informational sessions specifically for DEI firms.

Hard Bid Subcontractor Bidding

- Communicate project goals, and solicit bidders’ commitment to those goals in addition to their lump sum bid price.
- Invite MBE/WBE/SBE/DBE subcontractors and suppliers to participate in the bidding process. Follow-up by phone and email to further discuss the project with these prospective bidders, including any opportunities for them to participate in partial scopes of work, either as a second-tier subcontractor or by splitting up the scope of work included in certain trade packages.

Tracking and Reporting

- Require all subcontractors to provide DEI tracking efforts on a monthly basis, to be included with their monthly application for payment. Items to track:
- Workforce diversity: Breakdown of monthly work hours, a running total of work hours to-date, and comparison with the project goal for a diverse workforce.
 - MBE/WBE/SBE/DBE subcontractor and supplier participation will be tracked as part of the lien waiver process.
 - When project goals are not being achieved, require details documentation of subcontractors’ efforts to achieve the project goals.

Other Opportunities

Seek other opportunities to achieve the project goals, such as:

- Engagement with the Madison Metropolitan School District, such as through the hiring of Youth Apprentices, or through programs such as Hip Hop Architecture.
- Engagement with Opportunity Fresh Start – seek out scopes of work that align with both the project’s construction needs and the educational and career development needs of Opportunity Fresh Start.

In addition to setting a goal for MBE/WBE/SBE/DBE contract participation, Findorff would encourage setting a similar goal for workforce diversity. This goal should extend to all involved in the project including construction tradespersons, office and supervisory staff, design professionals, and consultants. Woven into Findorff’s core values is the awareness for and encouragement of a diverse workforce. Findorff recognizes the importance of this initiative and the positive impact on their own culture and that of the community.

Further, Findorff recognizes the pride and excitement that comes from contributing to a new development in one’s own community. Findorff is actively involved with the following organizations who, along with others, will partner with Findorff to add value and success into their recruitment efforts:

- | | |
|-----------------------------------|------------------------------|
| • Urban League of Greater Madison | • Consortium |
| • Centro Hispano | • Latino Academy |
| • City of Madison | • Project Lead The Way |
| • Dane County School | • United Way HIRE Initiative |
| | • YWCA |

In the last several years, Findorff is proud to have exceeded all minority project participation goals by an average of 62.2%.

FINANCIAL CAPABILITY / 7a-c. Public/Private Financial Plan

a. Uses	Student Housing + Retail	Affordable Housing	Public Garage	Total
Land Acquisition	\$ 11,000,000	\$ 0	\$ 0	\$ 11,000,000
Est. Demolition/Abatement	\$ 0	\$ 0	\$ 2,769,840	\$ 2,769,840
Construction Hard Costs	\$ 67,744,694	\$ 17,598,000	\$ 29,376,341	\$ 114,719,035
Developer Fee	\$ 0	\$ 3,800,000 ¹	\$ 2,322,383	\$ 6,122,383
Architectural + Engineering	\$ 0	\$ 800,000	\$ 781,625	\$ 1,581,625
Other Soft Costs	\$ 0	\$ 1,032,000	\$ 3,229,688	\$ 4,261,688
Total Uses	\$ 78,744,694	\$ 23,230,000	\$ 38,479,878	\$ 140,454,572

¹ For tax-exempt bond transactions, WHEDA encourages larger development fees as a financing mechanism to generate more federal credits resulting in more investor equity, provided 50% of the development fee is deferred.

b. Sources	Student Housing + Retail	Affordable Housing	Public Garage	Total
Debt (private)	\$ 47,246,816	\$ 5,200,000 Tax-exempt bonds	\$ 0	\$ 52,446,816
Debt (public)	\$ 0	\$ 1,500,000 City Affordable Housing Fund	\$ 0	\$ 1,500,000
Equity (cash or equiv.)	\$ 31,497,878	\$ 13,330,000 Federal/State LIHTC	\$ 0	\$ 44,827,878
Equity (deferred fees)	\$ 0	\$ 1,900,000 Development Fee ¹	\$ 0	\$ 1,900,000
Parking Utility Contributions	\$ 0	\$ 0	\$ 38,479,878	\$ 38,479,878
City TIF Contributions	\$ 0	\$ 1,300,000 Pay-Go	\$ 0 - to be determined	\$ 1,300,000
Total Sources	\$ 78,744,694	\$ 23,230,000	\$ 38,479,878	\$ 140,454,572

¹ For tax-exempt bond transactions, WHEDA encourages larger development fees as a financing mechanism to generate more federal credits resulting in more investor equity, provided 50% of the development fee is deferred.

c.	Student Housing + Retail	Affordable Housing	Public Garage
Est. of Value Calculations	\$ 78,744,694	\$ 5,455,249 7% Cap Rate	N/A
Est. of Annual Property Tax	\$ 1,696,255	\$ 121,000	N/A
Details of City TIF Investments	\$ 0	\$ 1,300,000 4.65% IR amortized over 27 years	N/A

D.

At this time the development team is not anticipating requesting any exceptions from the City's TIF Policy.

E.

Please see enclosed letters of interest, credit, and commitment from investors or lenders found on pages 84 - 86.

F.

Please refer to page 57 regarding the team's experience with financial assistance and economic development programs.

G.

Please see enclosed cash flow and pro-forma found on page 87.

H.

Core Spaces does not share proprietary information like revenue/operating expense assumptions.



July 15, 2021

Adam Winkler
Alexander Company
2450 Rimrock Rd, Ste 100
Madison, WI 53713

Re: Lake Street Ramp ("the Project")
RFP # 10000-00-2021-BP

Dear Mr. Winkler:

I am writing on behalf of the National Equity Fund ("NEF") to express NEF's initial interest in serving as a financing partner with Alexander Company in connection with the proposed Lake Street Ramp development proposed in response to the City of Madison's State Street Campus Garage Mixed-Use Project RFP.

NEF has had the opportunity to review the current pro forma for the project. The details outlined in this pro forma meet or exceed our baseline underwriting guidelines at this time. Based on the details provided, expected equity pricing for this development would be \$0.89 per dollar of federal tax credits and \$0.75 per dollar of state tax credits, resulting in a total equity investment of \$13,330,000. Pricing is subject to change based on market conditions at the time of closing and further underwriting of the development. Please also understand that final authority to invest rests solely with NEF's Investment Review Committee.

We look forward to further reviewing and underwriting specific project details as they come to fruition. It is our hope that we can serve as your equity partner should the project move forward and receive an award of Low Income Housing Tax Credits.

Sincerely,

Rachel Rhodes
Regional Vice President
rrhodes@nefinc.org

10 South Riverside Plaza, Suite 1700, Chicago, IL 60606-3908

P 312.360.0400

F 312.360.0185

www.nefinc.org

Community Capital



TERM SHEET

Multifamily Rental Developments with Rent Restrictions New Construction and/or Substantial Rehabilitation and/or Term Mortgages Tax-Exempt “Back-to-Back” Loan Structure

State Street Campus Garage Mixed-Use Project (Madison, WI) RFP#: 10000-00-2021-BP

July 16, 2021

NOTE: This Term Sheet constitutes a brief summary of certain, but not all transaction terms and conditions for discussion purposes only. The summary that follows is subject to credit approval and does not constitute an offer or commitment.

In connection with this Term Sheet, CITI will be acting solely as a principal and not as your agent, advisor or fiduciary. CITI has not assumed a fiduciary responsibility with respect to this Term Sheet, and nothing in this transaction or in any prior relationship between you and CITI will be deemed to create an advisory, fiduciary or agency relationship between us in respect of this Term Sheet. You should consider carefully whether you would like to engage an independent advisor to represent or otherwise advise you in connection with this Term Sheet, if you have not already done so.

PRELIMINARY LOAN TERMS

Transaction

Summary:

CITIBANK, N.A. (“CITI”) proposes to arrange a tax exempt construction/permanent loan to the Wisconsin Housing Development Authority (the “Governmental Lender”), where “construction” means: new construction (ground up), moderate rehabilitation or substantial rehabilitation. The proceeds of the Loan to Governmental Lender shall fund an interim construction loan converting into a permanent mortgage loan (“Tax-exempt Loan”) by Governmental Lender to the Borrower for the Property described below. If required by Governmental Lender, a fiscal agent (“Fiscal Agent”) will be appointed and will be responsible for following the terms of the Tax-exempt Loan documents and administering funds held under the Construction Funding Agreement.

The Tax-exempt Loan will have two distinct phases: (1) Construction Phase - an initial phase during which funds will be advanced to Governmental Lender on a “draw-down” basis during the Construction Phase and loaned to Borrower (directly or through a Fiscal Agent, at Governmental Lender’s discretion). Payments on the Tax-exempt Loan during the Construction Phase will be interest only, unless otherwise noted; and (2) Permanent Phase - a subsequent phase when, upon completion of construction and achievement of stabilized operations, no additional funds will be available to Borrower. Payments during the Permanent Phase will include principal reduction payments as well as interest, unless otherwise noted below.

For purposes of this Term Sheet, the term “Construction Phase” means the period from the Closing Date through the day prior to the Conversion Date and the term “Permanent Phase” means the period from the Conversion Date (inclusive) through the maturity date (or earlier termination) of the Project’s permanent financing.

Property:

A to-be-constructed multifamily property containing 84 units located in Madison, WI. The property is commonly referred to as “State Street Campus Garage Mixed-Use Project (Madison, WI) RFP#: 10000-00-2021-BP.” (“Property”)

Term Sheet - CITI Tax-Exempt "Back-to-Back" Construction-Perm Loan
State Street Campus Garage Mixed-Use Project (Madison, WI) RFP#: 10000-00-2021-BP (Madison, WI)
July 16, 2021
Page 2

Set-Asides:	17 of the units are reserved for individuals or families whose income is no greater than 30% of Area Median Income ("AMI"), 9 of the units are reserved for individuals or families whose income is no greater than 40% of AMI, 19 of the units are reserved for individuals or families whose income is no greater than 50% of AMI, 28 of the units are reserved for individuals or families whose income is no greater than 60% of AMI, and 11 of the units are unrestricted at market rate rents.
Applicant:	The Alexander Company, Inc.
Borrower:	A single asset entity whose manager or general partner is the Applicant or an affiliate of Applicant. Borrower entity, its constituent entities and its operating or partnership agreement must be acceptable to CITI in all respects.
LIHTC Investor/ Syndicator:	The Low Income Housing Tax Credit ("LIHTC") Investor/Syndicator, the upper tier investor(s) and the terms and conditions of the partnership or operating agreement must be acceptable to CITI in all respects including, particularly, the timing and conditions to funding capital contributions.
Guarantor(s):	National Venture, LLC, Joseph M. Alexander (an individual), Nicolas P. Alexander (an individual), and/or other individual(s) or corporate entity acceptable to CITI in all respects. The Guarantor(s)' financial condition(s) must be acceptable to CITI in all respects.
Subordinate Debt:	If applicable, the sources of subordinate debt and the subordinate loan documents must be acceptable to CITI in all respects. All subordinate debt must fund prior to Tax-exempt Loan funding unless CITI approves other arrangements.
Tax-exempt Loan Security:	First lien on land or leasehold estate and any improvements, UCC filings for fixtures; assignment of all leases and rents; and, a first priority collateral assignment of all contracts, management agreements, and other agreements and all permits relating to the Property. Ground leases must be subordinate to CITI's lien position unless the fee interest is owned by a government agency to ensure long-term affordability. All income and rent restrictions will be subordinate to the CITI security instrument.
Construction Phase Recourse Guarantees:	Prior to conversion of the Tax-exempt Loan to the Permanent Phase (described below), the Tax-exempt Loan will be fully recourse to the Borrower and to the Guarantor(s) and Completion and Repayment Guarantees are required from the Borrower and the Guarantor(s).
Guarantees, Permanent Phase:	None, except for industry standard carve outs (" <u>Carve Outs</u> "). Carve Outs include guarantees against fraud, misrepresentation, bankruptcy and environmental issues.
Indemnity for Loss of Tax Exclusion	In connection with having the Tax-Exempt Loan structured as a drawdown loan, the Guarantor will be required to indemnify CITI and [Governmental Lender] for any losses resulting from any of the undrawn amounts of the Tax-Exempt Loan being deemed taxable.
Environmental Indemnity:	Borrower and Guarantor(s) will be liable for CITI's standard environmental indemnity.
Closing:	Closing is subject to full satisfaction of CITI's standard due diligence, underwriting and credit approval processes, and the execution and delivery of all required loan documents, delivery of opinions, payment of fees and other customary requirements.
Closing Date (est.):	To be determined.

Due to page count constraints the full CITI letter is not provided, but can be made available upon request.

AFFORDABLE HOUSING COMPONENT

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income										
Residential Income	\$ 963,060	\$ 982,321	\$ 1,001,968	\$ 1,022,007	\$ 1,042,447	\$ 1,063,296	\$ 1,084,562	\$ 1,106,253	\$ 1,128,378	\$ 1,150,946
Other Income (pets, etc.)	\$ 9,072	\$ 9,253	\$ 9,439	\$ 9,627	\$ 9,820	\$ 10,016	\$ 10,217	\$ 10,421	\$ 10,629	\$ 10,842
Vacancy (at 7%)	\$ (68,049)	\$ (69,410)	\$ (70,798)	\$ (72,214)	\$ (73,659)	\$ (75,132)	\$ (76,634)	\$ (78,167)	\$ (79,731)	\$ (81,325)
Total Income	\$ 904,083	\$ 922,164	\$ 940,608	\$ 959,420	\$ 978,608	\$ 998,180	\$ 1,018,144	\$ 1,038,507	\$ 1,059,277	\$ 1,080,463
Expenses										
Operating Expenses	\$ 378,000	\$ 389,340	\$ 401,020	\$ 413,051	\$ 425,442	\$ 438,206	\$ 451,352	\$ 464,892	\$ 478,839	\$ 493,204
Real Estate Taxes	\$ 50,000	\$ 125,000	\$ 132,613	\$ 132,613	\$ 136,591	\$ 140,689	\$ 144,909	\$ 149,258	\$ 153,734	\$ 158,346
Replacement Reserves	\$ 25,200	\$ 25,956	\$ 26,735	\$ 27,537	\$ 28,363	\$ 29,214	\$ 30,090	\$ 30,993	\$ 31,923	\$ 32,880
Total Operating Expenses	\$ 453,200	\$ 540,296	\$ 556,505	\$ 573,200	\$ 590,396	\$ 608,108	\$ 626,351	\$ 645,141	\$ 664,496	\$ 684,431
Net Operating Income	\$ 450,883	\$ 381,868	\$ 384,103	\$ 386,220	\$ 388,213	\$ 390,072	\$ 391,793	\$ 393,366	\$ 394,781	\$ 396,032
Debt Service: 1st Mortgage	\$ (301,135)	\$ (301,135)	\$ (301,135)	\$ (301,135)	\$ (301,135)	\$ (301,135)	\$ (301,135)	\$ (301,135)	\$ (301,135)	\$ (301,135)
Debt Service: AHF	\$ (19,965)	\$ (36,742)	\$ (36,742)	\$ (36,742)	\$ (36,742)	\$ (36,742)	\$ (36,742)	\$ (36,742)	\$ (36,742)	\$ (36,742)
Investment Mgmt. Fees	\$ (7,500)	\$ (7,725)	\$ (7,957)	\$ (8,195)	\$ (8,441)	\$ (8,695)	\$ (8,955)	\$ (9,224)	\$ (9,501)	\$ (9,786)
Total Cash Flow	\$ 122,283	\$ 36,266	\$ 38,269	\$ 40,147	\$ 41,894	\$ 43,501	\$ 44,960	\$ 46,264	\$ 47,403	\$ 48,369
Deferred Fees	\$ (122,283)	\$ (36,266)	\$ (38,269)	\$ (40,147)	\$ (41,894)	\$ (43,501)	\$ (44,960)	\$ (46,264)	\$ (47,403)	\$ (48,369)
Distributable Cash	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

STUDENT HOUSING COMPONENT

Core Spaces does not share proprietary information like revenue/operating expense assumptions.

FINANCIAL CAPABILITY / 7g. Pro-Forma

CONTACTS



Joe Gatto

CORE SPACES
MANAGING DIRECTOR OF ACQUISITIONS

773.969.5847 | joeg@corespaces.com



Matt Meier

THE ALEXANDER COMPANY
VICE PRESIDENT OF REAL ESTATE DEVELOPMENT

608.816.8106 | mdm@alexandercompany.com



Thank You

FOR YOUR TIME AND CONSIDERATION