

# **City View**

City of Waukesha Delafield Street Redevelopment RFP  
Response

Horizon Development Group  
Luther Group  
March 15, 2019



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Jeff Fortin  
City of Waukesha Community Development Department  
201 Delafield Street, Room 200  
Waukesha, WI 53188

via Email: [jfortin@waukesha-wi.gov](mailto:jfortin@waukesha-wi.gov)  
[jennifer.huber@colliers.com](mailto:jennifer.huber@colliers.com)

RE: City of Waukesha Delafield Street Redevelopment Proposal

Dear Mr. Fortin,

On behalf of Horizon Development Group and Luther Group, I am pleased to submit the enclosed redevelopment proposal for the Delafield Street Redevelopment RFP.

Our combined expertise in residential and commercial markets gives us confidence that our proposal achieves the highest and best use for site. We are proposing a mixed-use building, with 80 units of independent senior apartments above 7,500 square feet of commercial space on the first floor. Our concept plan illustrates a design that is sensitive to site's topographic features, the scale of surrounding uses, and the City's downtown architectural themes. Our proposal intentionally focuses on the Zone A site given the amount of time we have had to evaluate it in detail. Additionally, given the newly expanded areas of the Zone A and B sites, we spent some time investigating preliminary concepts to broaden the scope of the project. We would like to explore these ideas further as they relate to market feasibility and the City's vision and goals for redevelopment.

Our collaboration yields a proposal that is tailored precisely to the City's preferred use for this location, as stated in the Central City Master Plan. Our development team consists of experienced design, development, financial, construction, and brokerage professionals. Given our extensive experience, local knowledge, and financial strength, we believe that our team is uniquely qualified to advance this project.

Please feel free to contact Scott Kwiecinski at [s.kwiecinski@horizondbm.com](mailto:s.kwiecinski@horizondbm.com) / (608) 354-0820 or Jason Luther at [jluther@luthergroup.com](mailto:jluther@luthergroup.com) / (414) 207-0233 with any questions or comments. On behalf of the entire development team, we look forward to working with the City on this exciting project.

Sincerely,

Scott Kwiecinski, Principal  
Horizon Development Group

Jason Luther, President  
Luther Group

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## Intended Plans and Use of the Properties

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### *Project Overview:*

The development team is proposing a mixed-use facility as the primary focus for the site labeled “Zone A.” The enclosed site plan generally illustrates the design and planning intent, which is to include a four-story facility extending north/south along Delafield Street. At the time of our 2018 RFEI submittal, we focused on creating a feasible development concept utilizing the “Zone A” area. With the addition of “Zone B” property, more development opportunities are possible to strengthen the fiscal impact to the City.

Zone A – City View will be a four-story mixed-use facility over underground parking. The development will feature market rate apartment rentals in addition to 7,500 square feet of commercial space on the first floor. Residential apartments will include 30 one-bedroom units and 50 two-bedrooms rented at market rate to seniors aged 55 and older. Residents will enjoy a clubroom with a kitchen, an exercise room, storage lockers, and an on-site leasing office. Horizon Management Services will have an on-site Property Manager who will coordinate a full calendar of activities to promote resident engagement.

The commercial component of the project will include approximately 7,500 square feet of retail space that will be divided into individual suites depending on end user. At this conceptual stage, we have not yet identified specific tenants but believe this type of space would attract users with synergies to senior housing and possibly small service related or consulting businesses. Ideas include senior service providers, wellness/health/yoga studio, travel agency, coffee shop/café, and neighborhood retail.

Zone B – Although site concepts and uses are in preliminary stages, we believe the site offers a significant opportunity for commercial, hospitality or medical uses at this location, such as additional retail, a limited-service hotel, or a medical office building. Worth noting is that flexibility exists between Zones A and B in terms of building layouts and efficiency on site. Zone B is irregular in shape and we would certainly revisit any opportunity to adjust the 80-unit market rate to achieve ideal site design and balance.

As previously mentioned, the bulk of our proposal focuses on the Zone A site since it has been thoroughly vetted within our development team. We did not provide a specific proposal for Zone B, but we have a keen interest in evaluating its potential development. Further discussion with the City, brokerage, and stakeholders is necessary in order to provide a tangible and tactical Zone B development proposal.

Another development concept worth considering is two phases of residential, especially if the two phases serve two different market segments. Horizon has earned a strong reputation in the market in successfully developing senior affordable (tax credit) housing. We are very confident that this would be successful in your community and can point to several examples of our work or offer tours of communities that have met this need. As the population continues to age, we are seeing more and more housing demand for those living on fixed income and unable to afford costs of home ownership. The challenge in today’s market is achieving financial feasibility amidst market factors such as tax credit pricing, construction costs, rents, and resulting gap financing. This option may be attractive to the City affordable housing is

part of the long-term vision and goals. If so, it could be master planned and phased as appropriate. This option is consistent with some of the concluding objectives described in the 2018 Housing Study.

***City Objectives:***

*Central City Master Plan (2012):*

The 2012 Central City Master Plan suggests residential, commercial, or mixed-use projects are ideal for our location. The plan suggests that the elevated views from our location and the City Hall site across the street should select a residential use that utilizes the elevated view of downtown Waukesha. Our proposal to develop 80 units of senior apartments over 7,500 square feet of commercial is tailored precisely to the City's vision for this site.

*City of Waukesha Housing Study (2019) & Demand for Independent Senior Housing:*

A high percentage (46%) of community members surveyed in the 2019 Housing Study indicate that the community needs more senior housing. Additionally, landlords that were interviewed indicate that “lots of seniors are looking to rent. Many of them can be considered low income.” From reading the 2019 Housing Study, senior housing will become increasingly important as the population ages. Given the older stock of housing in Waukesha, many seniors will need assistance with the ongoing costs of home ownership or will move out, seeking lower cost solutions.

There appears to be strong market demand independent senior housing in the downtown market. Avalon Square, a local comparable, is a mini continuum of care offering senior independent, assisted, and specialty care. A phone call with their housing counselor reveals a minimum of 1 year wait time for senior independent living.

***Zoning:***

The site plan included with this proposal is conceptual in nature and we are open to considering other site configurations. We anticipate that the irregular shape and grades of this site will require a Planned Development Overlay. Please keep in mind that the below analysis is tailored to the concept layout submitted with this proposal.

*Land Use/Density:*

As previously discussed, the Central City Master Plan slates our site for residential, commercial, or mixed-use. The site is currently zoned B-3 General Business and multifamily is a conditional use under this district. We believe a conditional use permit is justified based on our consistency with the future land use plan for this location.

At over 3 acres (147,232 square feet), our proposal complies with the maximum density requirements for a multifamily conditional use permit. Code requires 450 square feet per one bedroom and 600 square feet per two-bedroom (30 1 BRs x 450 square feet + 50 2 BRs x 600 square feet = 43,500 required square feet) (*See, Section 22.35(4)(i)*).

To be eligible for a multifamily conditional use permit, the “front half fifty percent of the ground level”

must be commercial. We anticipate requesting flexibility from this requirement to locate the commercial space on the site's southern border. This will allow for enhanced visibility for traffic coming from the south and will create a separate parking area for commercial uses. Further research will be needed to confirm feasibility of the 7,500 square feet commercial as part of this ground floor requirement.

*Height:*

We also anticipate requesting flexibility from B-3's height restrictions. Our building is currently estimated at 49 feet in height, and Section 22.35(4)(q.) requires a conditional use permit for any structure exceeding 40 feet under B-3.

*Parking:*

The proposed residential parking ratio is 1.2 stalls per unit ( $1.2 * 80 = 96$  stalls). Across a portfolio of 2,300 units of independent senior housing, we have found that only 75% of our residents still drive. With an expected 1.1 persons per unit, we believe this ratio is adequate and also provides for ample guest parking. Parking configurations, both underground and surface, remain conceptual at this time and will likely be refined as we advance the project through design phases.

Retail parking requirements will depend on end users identified for the space. Locational characteristics and our experience with commercial development supports a commercial parking ratio of 3.5 stalls per 1,000 square feet ( $7,500/1,000 * 3.5 = 23$  stalls).

City code requires provision for short and long-term bicycle stalls. The proposed site plan includes open space that will accommodate bike racks.

*Setback Requirements:*

Applicable code requirements from the B-3 zoning district include the following:

1. Minimum street yard set-back of 25 feet from the right-of-way of all streets;
2. Side yard setback on each side of the buildings of not less than 10 feet;
3. Rear yard setback of not less than 25 feet.

As designed, we only anticipate requesting flexibility from the street yard setback due to the irregular shape of the site.

***Conceptual Layout:***

Please see attached conceptual site plan that illustrates the proposed building configuration. This plan was created for feasibility purposes and to help communicate the general intent of the proposal. The concept may change with additional information on site due diligence, zoning, and discussions with City and surrounding community.

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## Developer Experience & Qualifications

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### ***Project Team***

#### Development Team:

- Horizon Development Group, Inc. – Madison, Wisconsin
- Luther Group – Elm Grove, Wisconsin

#### General Contractor

- Horizon Construction Group, Inc. – Madison, Wisconsin

#### Property Manager

- Horizon Management Services, Inc. – Madison, Wisconsin

#### Commercial Leasing Agent

- Luther Group – Elm Grove, Wisconsin

Please see Appendix A for key staff member resumes.

### ***Development Team:***

*Co-Developer: Horizon Development Group, Inc.*

Horizon was started in 1984 as a development firm and has since grown into an integrated group of companies that specializes in real estate development, construction, and property management services. Headquartered in Madison, Wisconsin, Horizon has 34 years of experience, with over \$1.4 billion in completed development and construction work. Horizon has a portfolio of completed housing communities nationwide, but focuses on projects in the Midwest region, including Wisconsin, Illinois, and Iowa. Horizon's reputation for quality and on-time, on-budget project delivery has won many repeat clients over the years and continues to bring value to many successful projects.

Horizon specializes in development, construction, and management of multifamily housing communities, as well as master-planned multi-use neighborhoods. Many of the units we manage are senior independent housing. In addition, Horizon has experience in commercial, retail, as well as hotels and water park resorts.

Key Staff Members:     Scott Kwiecinski, Development Manager & Project Executive  
                                 Philip Schultz, Director of Development  
                                 Curt Peerenboom, Chief Financial Officer

*Co-Developer: Luther Group*

Since 2012, Luther Group has grown to become a recognizable boutique, comprehensive real estate advisory, brokerage, development, and management firm. Based in Elm Grove, Wisconsin, Luther Group has completed over 50 projects with a total value of \$75 million. Luther Group focuses on its relationships with its partners and believes its success is a reflection of those relationships. Jason Luther, President and Manager of Luther Group, has been active in healthcare real estate development since 2001 and currently counts Froedtert Health, Children's Hospital of Wisconsin, and the Medical College of Wisconsin as active clients with ongoing projects.

Key Staff Members: Jason Luther, Manager/President  
Andy Fishler, Vice President  
Dan Cowell, Vice President, Development

*General Contractor: Horizon Construction Group, Inc.*

Horizon Construction Group, Inc., has built over 7,000 residential units with more than \$1.3 billion in project costs. This includes over 3,600 units of senior housing across 88 projects. As a design-build contractor, Horizon does not perform any project design functions in-house, but rather works closely with the architect and project engineers to oversee the design process. Detailed design review and iterative meetings with the architect help ensure that program/vision are being met and the most efficient building design is achieved. Too frequently we see projects designed independently, then priced, resulting in budget overages and subsequent re-design and project delay. The design-build approach helps the project avoid these issues, best utilize project resources, and stay on-schedule and on-budget.

Key Staff Members: Mick Hintz, Director of Pre-construction services

*Property Manager: Horizon Management Services, Inc.*

Horizon Management Services, Inc., manages over 2,700 units in Wisconsin, Iowa, and Illinois. Over 2,300 of those units consist of independent senior housing and our management portfolio is over 98% occupied.

Key Staff Members: Becky Hildebrandt, Vice President

***Recent and Similar Projects***

*Harmonee Square – Wauwatosa, WI (2018)*



Harmonee Square is a mixed-use facility located at the corner of Harmonee and Underwood Ave, in the heart of Wauwatosa. This project was co-developed by Horizon and Luther Group and opened in July 2018. The building consists of 30 luxury apartments over 7,500 square feet of commercial. Our team overcame numerous site-related challenges in an urban location to deliver a high-quality project for young professionals and “empty nester” households. Harmonee Square residents will enjoy heated underground parking and a beautifully-landscaped, private plaza.

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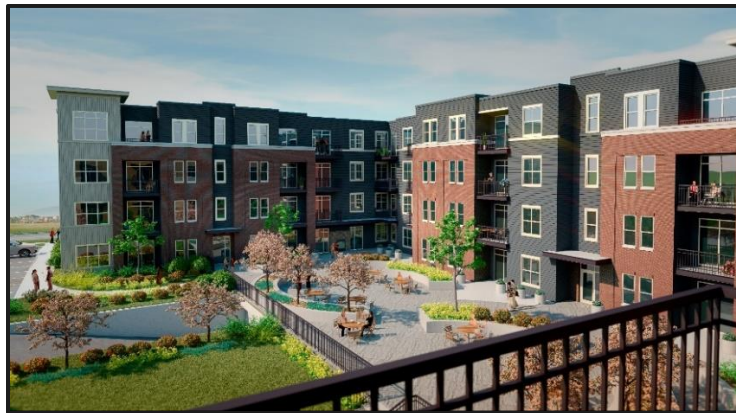


*Woodfield Village - Howard, WI (2006)*



Woodfield Village is a 61-unit independent senior housing facility with 20,000 square feet of commercial space on the first floor. Our design team worked closely with the Village of Howard to create a unique, urban design, consistent with the architectural standards for the heart of the Village. This project was so successful that we developed a 49-unit second phase in 2011 and are currently in negotiations to develop a third. Phases I and II currently operate at 100% occupancy with a waitlist.

*Greenways at Stapleton – Denver, CO (2014)*



Horizon developed and built this new 108-unit senior apartment community in the Stapleton “New Urbanist” redevelopment in Denver, Colorado. With intentionally small lots, large green spaces, and walking paths, Stapleton was designed to encourage a sense of community in the area that used to be the city airport. The result is a striking rebirth in this part of Denver. Greenways at Stapleton delivers an excellent living option for “empty nesters” who want to live in a vibrant community without the responsibility of maintaining a home. The project included 3 and 4-story construction over full underground parking, as well as a variety of common space amenities for resident enjoyment.

*Children's Hospital of Wisconsin – Pewaukee Pediatrics – Pewaukee, WI (2018)*



Luther Group developed the new Children's Hospital of Wisconsin – Pewaukee Pediatrics clinic in Pewaukee, Wisconsin. The 12,500 square foot project allowed Children's Hospital of Wisconsin to expand their primary care footprint in the Lake Country area by replacing a smaller outdated location. The site features standardized double-sided exam rooms, creating an efficient clinical space. The project cost \$3.6 million has the ability to expand by up to 5,000 square feet.

*Harwood Retail – Wauwatosa, WI (2017)*



Luther Group acquired and redeveloped an 8,800 square foot former Nash Motors dealership in Wauwatosa, Wisconsin. The longtime vacant building sits at the corner of Harwood Avenue and Glenview Avenue (84<sup>th</sup> Street) near the Milwaukee Regional Medical Center and the entrance to the Wauwatosa Village. The project scope included completely gutting the interiors, re-skinning the exterior with masonry, adding an enclosed patio, and custom tenant buildouts. Tenants include: Stone Creek Coffee, 9 Round Fitness, PowerCycle, and Harwood Veterinary Hospital. The project cost \$2.5 million.

*Drexel Town Square – Oak Creek, WI (2016)*



Luther Group developed a 4,300 square foot strip center in Oak Creek, Wisconsin on a former contaminated automotive service and gas station site in Oak Creek. The site is directly across the street from the Drexel Town Square project that includes the new Oak Creek City Hall, Meijer, Water Street Brewery, Four Points Sheraton, 400+ apartments, and the Froedtert & The Medical College of Wisconsin. As part of the project scope, Luther Group cleaned up the site to satisfy all Wisconsin DNR requirements. The project cost \$2 million and was leased to Starbucks and ATI Physical Therapy.

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## **Fiscal Impact**

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### ***Tax Increment Financing***

The proposed project will require municipal incentive(s) to achieve financial feasibility. The development team created a financial model for this project and a few factors may be highlighted that help explain the need for financial assistance. First, we evaluated project revenue sources including residential and commercial rents. Residential rents have the largest impact on the proposed project, and we studied comparable projects in the area that renters would potentially choose from. Concluded rents, which were adjusted upward to account for location and quality, are still much lower than other “high rent” communities that can sometimes achieve feasibility without assistance. Lower rental revenue results in a lower calculated loan amount in the proforma, which widens the financial gap. A second assumption in the model was the capital cost of developing and building the project. The single largest factor is construction hard costs, which our team knows well from bidding recent, similar projects. Unfortunately, construction costs have risen dramatically in the past several years, making each project more and more difficult to afford. This higher level of cost also functions to increase the financial gap on the proposed project. These two factors play the largest role in determining the need for financial assistance. This conclusion is not unlike what many other communities across the state face. Project costs and market rent levels usually point to similar outcomes and it is very common for projects to require tax increment financing.

Our specific proposal would be for the project site to be included in a tax increment district and for the project to capture 95% of generated increment for a period of 20 years. The project would use 95% of the tax increment during this period as “municipal revenue” to the project and capitalize it up front with a bank loan. This bank loan will be in addition to the traditional first mortgage and allow the project to achieve financial feasibility. In terms of financial metrics for the 80-unit senior housing community and commercial component, the income approach yields a property value of approximately \$9.29 million and the cost of the project includes a land sale of \$345,000.

Financial impacts of additional commercial and/or residential spaces discussed above for Zone B development have not been evaluated. Upon selection and further dialogue regarding City vision and goals for the expanded lot area, Horizon and Luther Group will refine its proposal to include one or more additional uses and possible benefits to the City.

### ***Grant Applications***

Environmental conditions of the site were reviewed, generally, and we took the initiative to contact the below agencies to discuss funding possibilities. A partnership with the City is recommended to assist in any cleanup effort and maximize financial assistance that may be available.

#### *WEDC*

From discussions with Wisconsin Economic Development Corporation, we understand that there may be an opportunity to source three separate grants to offset the City’s cost in preparing the site for development: (1) Brownfield Cleanup Grants, (2) Community Development Investment Grants; (3) and a Site Assessment Grant.

To be eligible for Brownfield Cleanup Grant, the entity that caused the contamination must no longer be in existence. If that entity is no longer in operation, this grant would potentially cover the cost of removing (1) subsurface CVOCs, (2) asbestos in the existing structure; and (3) demolition costs for the retail strip. Up to a \$500,000 cap, WEDC will award funds at a ratio of approximately \$2.00 of demolition cost for every \$1.00 of clean-up cost.

The Community Development Investment Grant would cover 25% of all hard costs and site preparation work incurred by the City of Waukesha, up to \$250,000. If site preparation costs \$1,000,000, the City would be eligible for the entire grant.

Finally, in discussions with City planning staff, we understand that the City may be required to perform additional environmental investigation and remediation to prepare this site for development. If the DNR requires the City to pursue additional environmental investigations, and ultimately remediation, up to \$150,000 is available through WEDC's Site Assessment Grant program.

Most importantly, if the City wishes to apply for any of this funding, we must submit a complete application that must be approved by WEDC in advance of incurring any cost. All costs incurred prior to WEDC's approval will be considered ineligible for grant funding.

*DNR*

We have also reached out to the Wisconsin Department of Natural Resources to discuss the availability of a Ready for Re-use Brownfield Grant. The maximum available for this program is \$200,000 per site. If the property is still publicly-owned, the funds are available in grant format, but if property changes to private ownership, then the funds will only be available as a loan to the project.

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## **Design**

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Please see attached site plan and colored rendering that illustrate the general design intent of the proposed mixed-use project. The rendering was prepared to provide context on building massing and relationship to Delafield Street. The flat-roof, urban design is one possible solution. Another solution would be a more traditional building that includes pitched roof, balconies, different façade elements, and others. This concept was developed to evaluate site and financial feasibility and remains subject to change based on this and other feedback received from the City. We also hope that this layout may be altered based on any possible Zone B proposal that is developed in an effort to maximize site efficiencies and property value for the City.

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## **Housing Supply Deficit**

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The proposal directly addresses two of the three housing deficit categories identified in the 2019 Housing Study and Needs Assessment. Specifically, renter-occupied housing with a monthly rent range of \$1,250 to \$3,749 and senior housing (ages 55 and up). The proposed senior housing community includes one- and two-bedroom unit types that will be rented at monthly rates consistent with competing properties. One-bedroom rents will be approximately \$950 and two-bedroom rents will be approximately \$1,325 per month. This falls in the lower range of the Housing Study but feel this is accurate given the choice that potential renters have in selecting this property versus others in the vicinity.

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## **Full Utilization of Sites**

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The proposal most directly addresses the site labeled as Zone A. As discussed, there are a few different opportunities that could be feasible for development of Zone B property. Initial conceptual plans are attached that show potential retail, hospitality, and medical office. Additionally, due to the unique configuration of Zone A property, the current site concept could likely be re-aligned to better accommodate a wider variety of products, depending on size and type of what is proposed. We are eager to explore complementary uses with the appropriate vision, programming, and feasibility work that are needed to bring an idea to reality. Our team can systematically assist in this process, but need additional time, guidance and research to make it happen.

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## **Availability**

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Horizon Development Group and Luther Group are available to interview – please contact us to schedule a time that works for all parties. We are appreciative of this opportunity and look forward to discussing at greater length in person.

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## **Appendix A** **Key Staff Resumes**

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Please see resumes attached.

## Scott Kwiecinski

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### Development Manager, Project Executive



As development manager and project executive for Horizon, Scott is responsible for development and entitlement work in the residential, commercial and resort divisions. His expertise includes feasibility, schedules, entitlement, proformas, section 42 financing, closing transactions, and business development. His ability to communicate, work through detailed entitlement processes, and coordinate layered financing makes him a valuable member of Horizon's team.

Scott is a licensed real estate salesperson and an active member of the Wisconsin Real Estate Alumni Association.

He received his Masters of Business Administration- Real Estate & Urban Land Economics and Bachelor of Business Administration - Finance from the University of Wisconsin – Madison.

#### Relevant Experience

**Harmonee Square**, Wauwatosa, WI – 30-unit, wood frame four-story mixed-use building with 7,500 square feet of first floor retail space.

**Greenways at Stapleton**, Denver, CO - 108-unit wood frame three and four-story market rate independent senior apartment community.

**Applewood IV, Dubuque, IA** – 60-unit, three-story wood frame, one and two-bedroom senior apartments (55+)

**River Walk Place**, Appleton, WI – 70-unit, four-story senior residential building with underground parking.

**The Landing at Eagle Flats**, Appleton, WI – 54-unit, four-story workforce housing complex, geared toward working families and entry-level professionals.

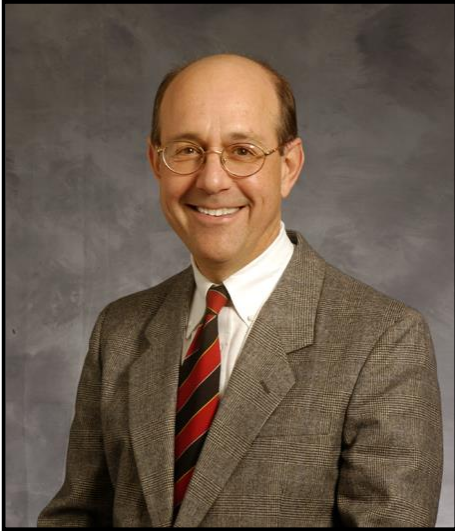
**Cedar Glen Senior Housing**, Wauwatosa, WI – 80-unit, three-story wood frame residential building with underground parking.

**Woodfield Village II Senior Housing**, Howard, WI – 49-unit, three-story wood frame residential building with underground parking.

**Applewood III**, Dubuque, IA – 91-unit, two-story wood frame, one and two bedroom apartment homes for those 55 and better.

## Philip J. Schultz

Partner, President



Philip J. Schultz is president of Horizon Management Services and the managing partner at our Milwaukee office. Phil joined Horizon in 1998 and became a partner in 2002.

Phil has been active in real estate development, construction, and management since 1985 and specializes in the development of multifamily, senior and mixed-use communities. Phil has developed and built over 3,000 units of senior and multifamily housing, many of which were developed in partnership with nonprofits.

Horizon Management Services manages over 2,800 units of affordable and market rate senior housing in Wisconsin, Illinois, and Iowa.

Phil has served on the Wisconsin Housing and Economic Development Authority's (WHEDA) Tax Credit Advisory Committee. Phil is a member of the Rotary Club of Milwaukee and is the Past President of Lake Park Friends, Inc.

Before joining Horizon, Phil worked for the Wheaton Franciscan System where he developed affordable housing throughout the State of Wisconsin. Prior to that Phil worked for the City of Milwaukee where he developed affordable housing and managed a portfolio of loans to local nonprofit corporations.

Phil received his bachelor's degree from Lawrence University, Appleton, Wisconsin.

### Relevant Experience:

#### **Saxony Manor, Kenosha, WI**

224-unit, Section 8 rehabilitation and new construction of community center financed with Low Income Housing Tax Credits

#### **Parkview Gardens, Caledonia, WI**

73-unit, new construction independent senior housing and 23-unit new construction assisted living both financed with Low Income Housing Tax Credits

#### **Riverworks Lofts, Milwaukee, WI**

36-unit multifamily adaptive reuse of an old factory financed with Low Income Housing Tax Credits.

Client and Partner: Riverworks Development Corp, a 501(c)(3)



## Curt Peerenboom

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### Chief Financial Officer



Curt joined Horizon in 2015. As the company's CFO, he oversees all company accounting functions, while maintaining high production and quality standards for all accounting operations. In addition, he is responsible for the company's financial relationships and determining the financial feasibility of investment opportunities and overseeing the closing process for debt and equity.

His experience includes working as a Senior Manager at SVA Certified Public Accountants, S.C. Curt has over sixteen years of experience in the real estate industry with a focus on the Section 42 tax credit, historic tax credit and new markets tax credit programs, including working on transaction structuring and underwriting various real estate projects.

Curt holds a Bachelor's Degree in accounting, from the University of Wisconsin – Madison. He is a member of the Wisconsin Institute of Certified Public Accountants, the American Institute of CPAs and is a member of the board of directors for The Rodney Scheel House Foundation, Ltd., where he currently holds the position of treasurer.

## Mick R. Hintz

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### Director of Pre-Construction Services



Mick will manage construction aspects of the project from start to finish along with our project management team. He will be responsible for the budget, contract, shop drawings, payment application and daily coordination of the project responsibilities. Mick will review and approve change orders, assist with permitting and obtain a final occupancy permit at project completion.

#### Relevant Experience

##### **Wyndham Beaver Creek Avon, Colorado**

A 58 unit Wyndham Vacation Resort property. The project consisted of underground parking, sales center, owner's lounge, and 58 Presidential Timeshare Units. The units range in size from 1,200 SF to approximately 2,000 SF.

##### **Grand Elks Casita Granby, Colorado**

Development and construction of 17 Casitas, or small resort homes, for Wyndham World Wide and their WorldMark Brand. The project that consists of 13 Three-Bedroom Casitas, 2 Four-Bedroom Casitas, 1 Club House Building, and the renovation of an existing 2 Bedroom Casita.

##### **Wyndham Vacation Ownership at The Wilderness, Phase I & II Wisconsin Dells, Wisconsin Director of Construction for WVMS**

Development and Construction of 201 WVO Timeshare Units Four-story, wood framed construction including 201 WVO vacation rentals, lobby, sales center, arcade, and food and beverage outlet.

##### **Wyndham Vacation Ownership at The Wilderness Sevierville, Tennessee Director of Construction for WVMS**

Two, six-story, steel framed buildings with approximately 300,000 total square feet. One building included 94 WVO units while the second building included 95 WVO Units, of which half were Presidential Units. The check-in facility and sales center were also constructed on the site along with on-site parking for the project.

### **Wilderness Hotel & Golf Resort Glacier Canyon Expansion**

Multiphase expansion of America's Largest Waterpark Resort that included a 460 Key Whole-Ownership Condominium Building, 201 Luxury Timeshare Units, Wild Waterdome Indoor Waterpark, 60,000 SF of convention space, and 3.5 acres of outdoor Waterpark (Total Development in excess of \$180 Million)

### **Wilderness at the Smokies**

#### **Sevierville, Tennessee**

Waterpark Resort that included a 234 Unit Hotel, 472 Key Whole-Ownership Condominium Building, 189 Luxury Timeshare Units, a 65,000 SF Indoor Waterpark, and a 3-Acre Outdoor Waterpark (Total Development in excess of \$200 Million)

### **East High Apartments**

#### **Wausau, Wisconsin**

Historic Restoration of the former high school in 55 apartments. Awarded the 2006 Historic Restoration Award

### **100 North Main**

#### **Oshkosh, Wisconsin**

Seven-Story, 62-Units Market Rate Apartments

### **Oak Park Place**

#### **Dubuque, Iowa**

Wood framed, Continuum of care senior apartment complex including Independent and Assisted Living Units

### **Hubbard Street Lofts**

#### **Milwaukee, Wisconsin**

Eight-Story, Mixed Use building including underground parking, 51 apartments and a top floor office penthouse

### **Chatham Apartments**

#### **New London, Wisconsin**

Conversion of the former Washington High School into Assisted Living Apartments, including the City of New London Senior Activity Center.

## Becky Hildebrandt

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### Vice President of Horizon Management Services



As Vice President, Becky is responsible for running the day-to-day operations of Horizon's entire portfolio by effectively overseeing the managers, and ensuring the buildings operate effectively and efficiently, and within budget. Becky joined Horizon in 1999 and became an owner/ partner in 2015. Prior to becoming Vice President, Becky worked as a Compliance Specialist, Compliance Manager, Director of Compliance and Director of Operations. She holds COS, TCS and CMH certifications and an Associate Degree in Business from Madison College.

#### **Education, Training & Certifications**

Certified Tax Credit Specialist  
Certified Occupancy Specialist  
Certified Manager of Housing

#### **Professional Affiliations & Organizations**

National Center of Housing Management

#### **Relevant Experience**

**High Grove**, Greenfield, Wisconsin – 61 units of senior apartments

**Frost Woods I & II**, Monona, Wisconsin – 119 units of senior apartments in two buildings

**Hillside Woods I & II**, Delafield, Wisconsin – 120 units of senior apartments in two buildings

**Bell Tower Place**, Franklin, Wisconsin – 40 units of senior apartments.

**Woodfield Village I & II**, Green Bay, Wisconsin – 110 units of senior apartments in two buildings.

## Jason Luther

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### President/Manager



Jason Luther is the President and Manager of Luther Group. In 2012, Jason launched Luther Group as a comprehensive real estate development firm. Jason has been directly responsible for over 40 major real estate projects in the healthcare and commercial market sectors valued at a combined total of more than \$250 million. Jason is responsible for overseeing the direction of the firm and ensuring successful projects for all of Luther Group's clients.

Jason graduated with a Bachelor of Arts with dual majors in Political Science and Public Administration from the University of Wisconsin-LaCrosse in 1998. He also earned a minor in Geography at that time. Following this, Jason pursued a Masters from the Carlson School of Management at the University of Minnesota, which he completed in 2001.

#### Relevant Experience

**Harmonee Square**, Wauwatosa, WI – 30-unit, wood frame four-story mixed-use building with 7,500 square feet of first floor retail space.

**Children's Hospital of Wisconsin**, Pewaukee, WI – 12,000 SF primary care medical office building for Children's Hospital of Wisconsin.

**Taco Bell Ground Lease**, Oconomowoc, WI – 60-unit, three-story wood frame, one and two-bedroom senior apartments (55+)

**Harwood Retail Center**, Wauwatosa, WI – Five tenant 9,500 SF retail building in the entry to the historic Village of Wauwatosa.

**Drexel Town Square Retail Center**, Oak Creek, WI – two tenant 6,000 SF retail center with Starbucks and ATI Physical Therapy.

**Ridgepoint Centre**, Delafield, WI – 12,000 SF retail center with a focus on wellness and health.

**Froedtert Health**, Menomonee Falls, WI – 46,000 SF health and wellness center specializing in orthopaedics and therapy.

**Sheboygan Riverfront Retail**, Sheboygan, WI – two retail centers totaling 20,000 SF on the historic Sheboygan riverfront.





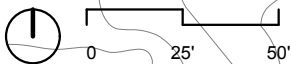


**SUMMARY**

**80 UNITS**  
 50 (2) BEDROOMS  
 30 (1) BEDROOMS  
 4 STORY

**96 RESIDENCE PARKING STALLS**  
 64 UNDERGROUND STALLS  
 32 SURFACE PARKING STALLS

**7500 S.F. RETAIL**  
 23 PARKING STALLS





**DELAFIELD STREET REDEVELOPMENT**  
ZONE "A" | SENIOR LIVING | EAST VIEW  
WAUKESHA, WI 53188

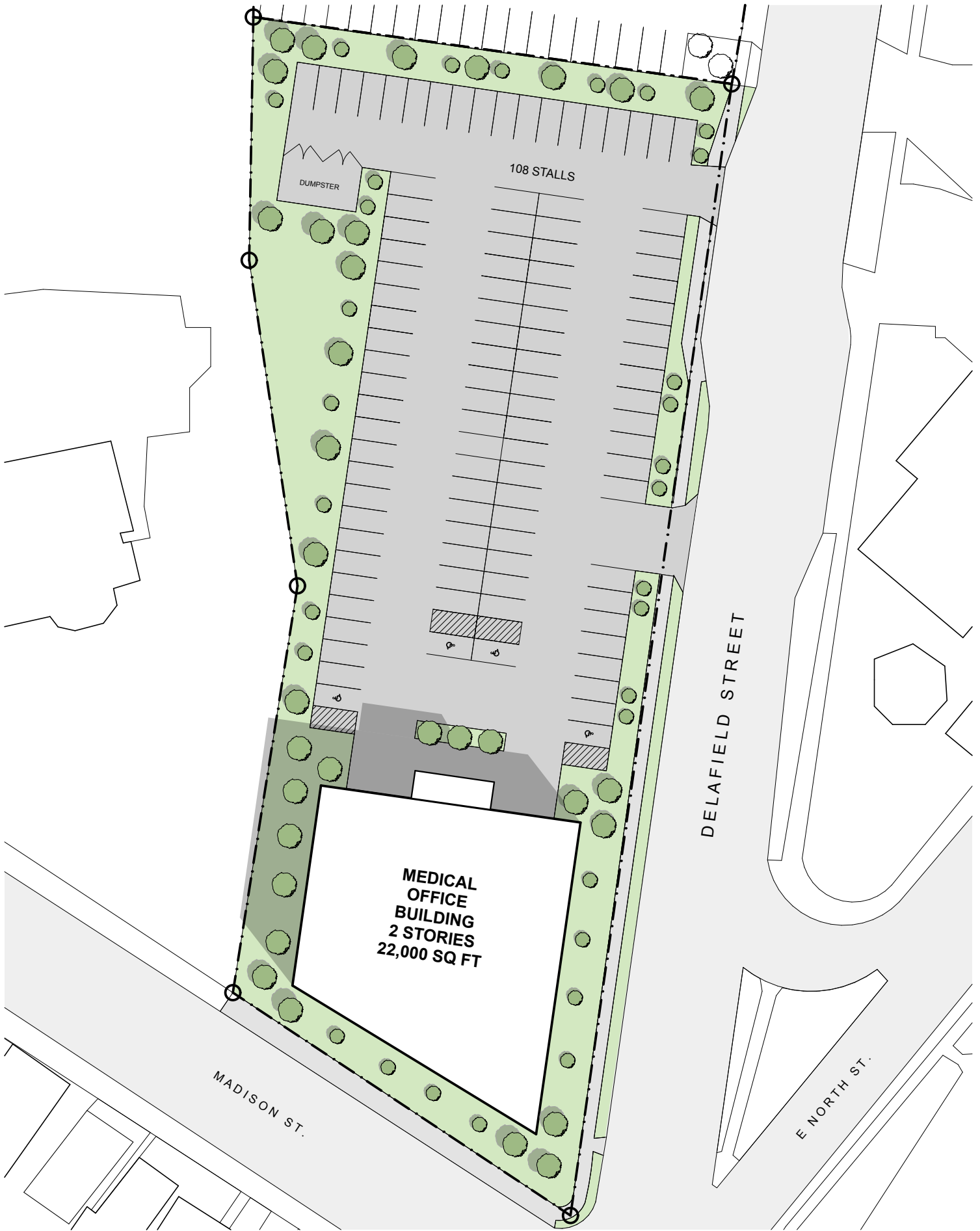


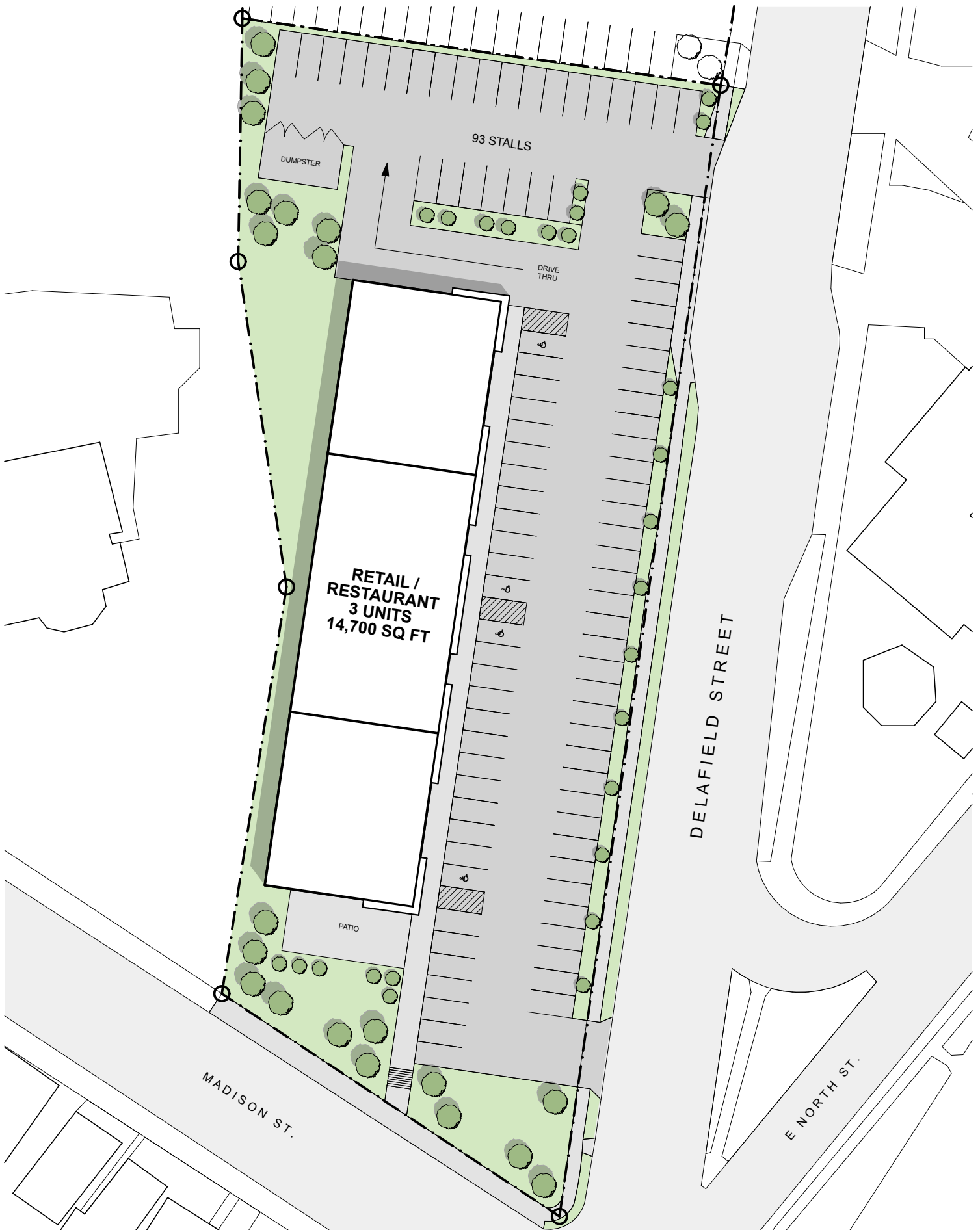




**DELAFIELD STREET REDEVELOPMENT**  
 ZONE "B" | CONCEPT "A" | HOTEL  
 WAUKESHA, WI 53188







**DELAFIELD STREET REDEVELOPMENT**  
 ZONE 'B' | CONCEPT "C" | RETAIL / RESTAURANT  
 WAUKESHA, WI 53188

