



City of Waukesha





Financial and Development Analysis for the Future Multipurpose Municipal Building

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Outline

- Introductions
 - Assembled Team
 - Overview of the Team approach
- Approach/Experience
 - Bray Associates Architects, Inc.  bray architects
ARCHITECTS • INTERIORS • PLANNING • DESIGN
 - Ayres Associates  **AYRES**
ASSOCIATES
 - CBRE 
 - Baird 
- Questions
- Concluding Comments

Introductions

- Assembled Team
 - Bray Associates Architects, Inc.  bray architects
MULTIDISCIPLINARY DESIGN
 - Ayres Associates  **AYRES**
ASSOCIATES
 - CBRE 
 - Baird 
- Project Understanding
 - Evaluate 3 options
 - Identify realistic project funding options
 - Evaluate the financial implications of each option
 - Identify development opportunities and impacts
 - *Provide staff, Ad Hoc Committee and Common Council with tools for making and informed decision regarding the feasibility and implementation strategy for developing a future multi purpose Municipal Building*

Team Approach

- Collaborative and multi disciplinary service to approach the scope of work for the City's Multipurpose Municipal Building
- Complete Financial and Development Analysis to position the city to make an informed decision regarding a preferred development option
- Build on past study findings

Bray Architects Approach

- Leadership engagement to understand/confirm
 - Staff changes
 - Service model goals or reorganizations
 - Other goals/changes that affect programming
- Program verification vs. re-programming
- Build upon previous programming efforts
- Evaluate/analyze City space needs in developer driven project and how civic presence is maintained and ease of public access ensured/enhanced
- Explore solutions through conceptual site and/or plan diagrams

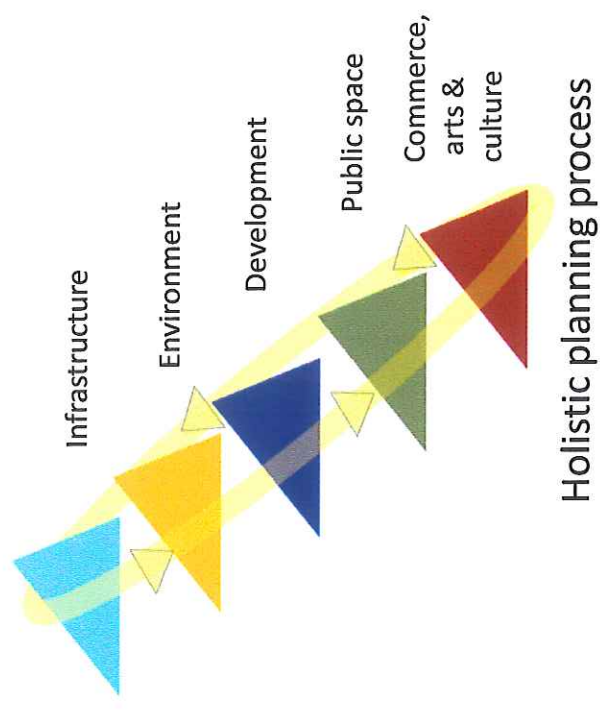
Bray Architects Experience

- 53 years of supporting communities of all types and sizes
 - City of Waukesha | Municipal Facility Study
 - City of Oak Creek | New City Hall & Public Library
 - City of Sheboygan | City Hall Facility Study
 - Village of Brown Deer | Civic Campus Feasibility Study
 - Village of DeForest | Village Hall & Police Station Additions
 - City of St. Francis | New City Hall, Police & Fire Station
 - City of Delafield | New City Hall & Public Library
 - City of Greenfield | New Law Enforcement Center
 - City of Monona | Municipal Facility Study
 - City of Stevens Point | City Hall & Police Study
 - City of Verona | New City Hall & Police Station
 - Village of Mt Pleasant | New Village Hall & Police Station



Ayres Approach

- Build on past option analyses
- See the big picture
- Identify key site issues and opportunities
- Prepare option analyses in a consistent framework
- Analysis considerations
 - Regulatory
 - Capacity and infrastructure
 - Site access
 - Site connectivity
 - Adjacent property impact and catalytic effects
 - Public benefits

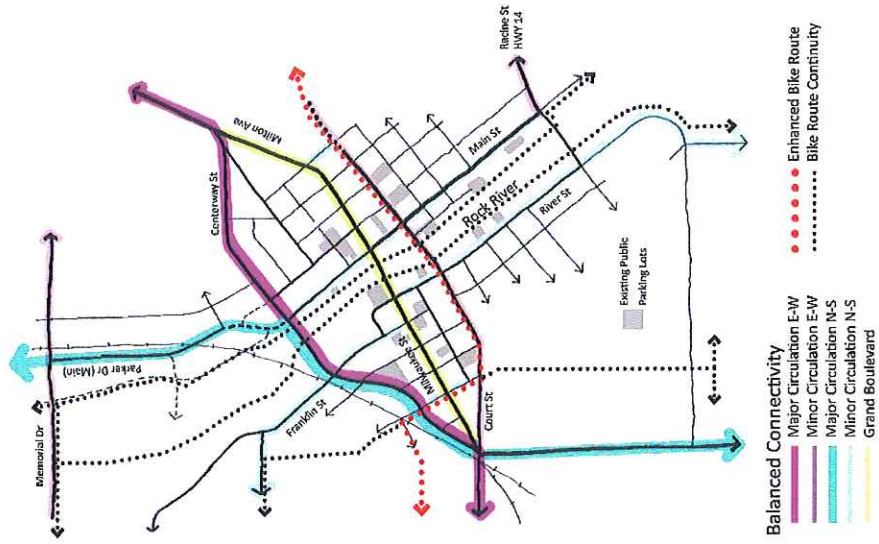


Ayres Experience

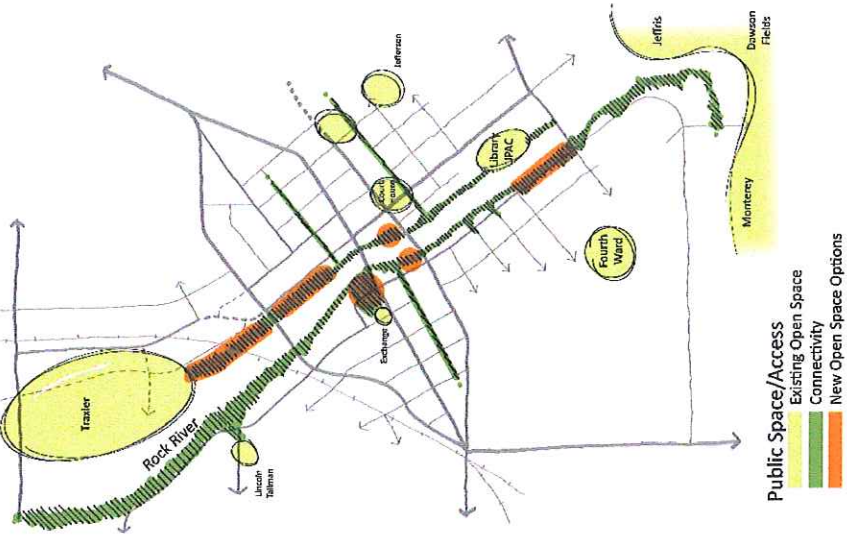
- **ARISE: EPA Brownfield Area-Wide Plan, Janesville, WI**
 - Purpose: evaluate the development opportunity and impact of 6 downtown catalytic redevelopment sites
 - Scope: Market analysis, stakeholder and public engagement, alternative evaluation, design concept and public investment cost analysis
 - Outcome:
 - Development framework plan completed
 - Concept Alternatives
 - Site specific development priorities identified
 - Funding strategy
 - Phase I development scope identified
 - Phase I detailed design work and budgeting begun

Ayres Experience

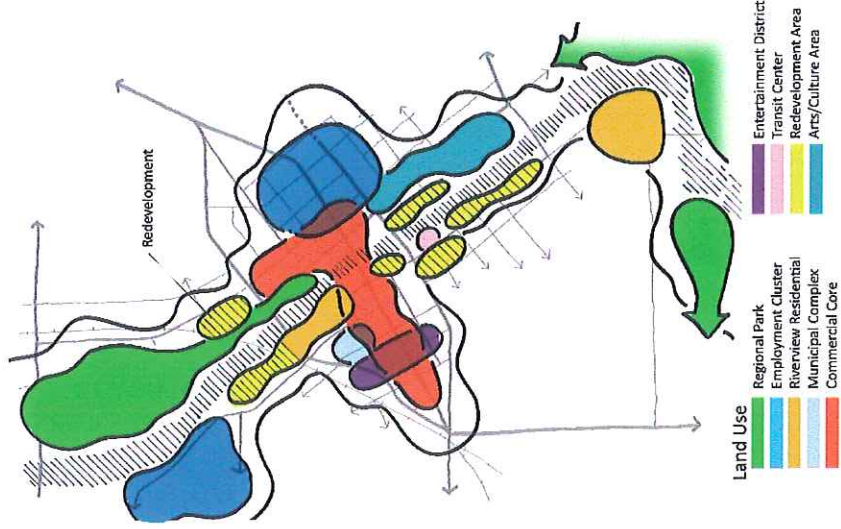
- ARISE: EPA Brownfield Area-Wide Plan, Janesville, WI



- Balanced Connectivity**
- Major Circulation E-W
 - Minor Circulation E-W
 - Major Circulation N-S
 - Minor Circulation N-S
 - Grand Boulevard
 - Enhanced Bike Route
 - Bike Route Continuity
 - Existing Public Parking Lots



- Public Space/Access**
- Existing Open Space
 - Connectivity
 - New Open Space Options



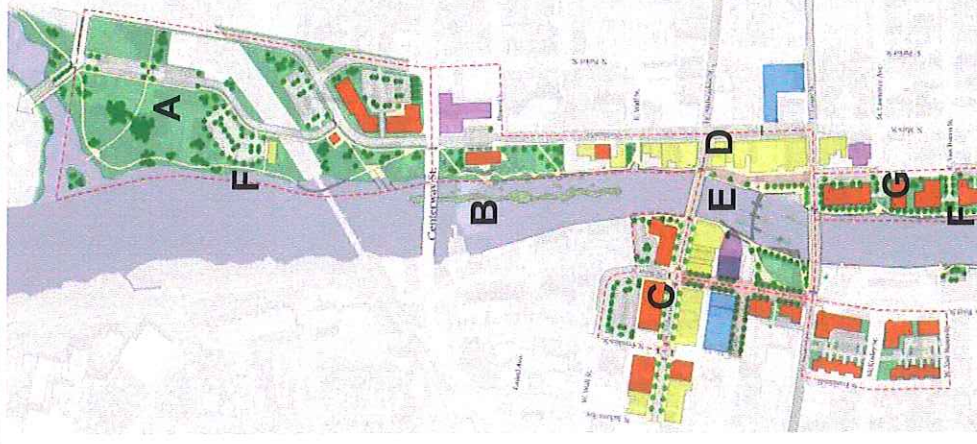
- Land Use**
- Regional Park
 - Employment Cluster
 - Riverview Residential
 - Municipal Complex
 - Commercial Core
 - Entertainment District
 - Transit Center
 - Redevelopment Area
 - Arts/Culture Area

Framework

Ayres Experience

- ARISE: EPA Brownfield Area-Wide Plan, Janesville, WI

- A **EXPAND** Traxler Park to Centerway
- B **ACTIVATE** the Rock River
- C **ENHANCE** and **UNIFY** West Milwaukee Street Retail District
- D **CREATE** Main Street Entertainment District
- E **DEVELOP** and **BRAND** Town Square
- F **EXPAND/COMPLETE** Riverfront Path and Trail Network
- G **INCREASE** Housing Options



Opportunities

Ayres Experience

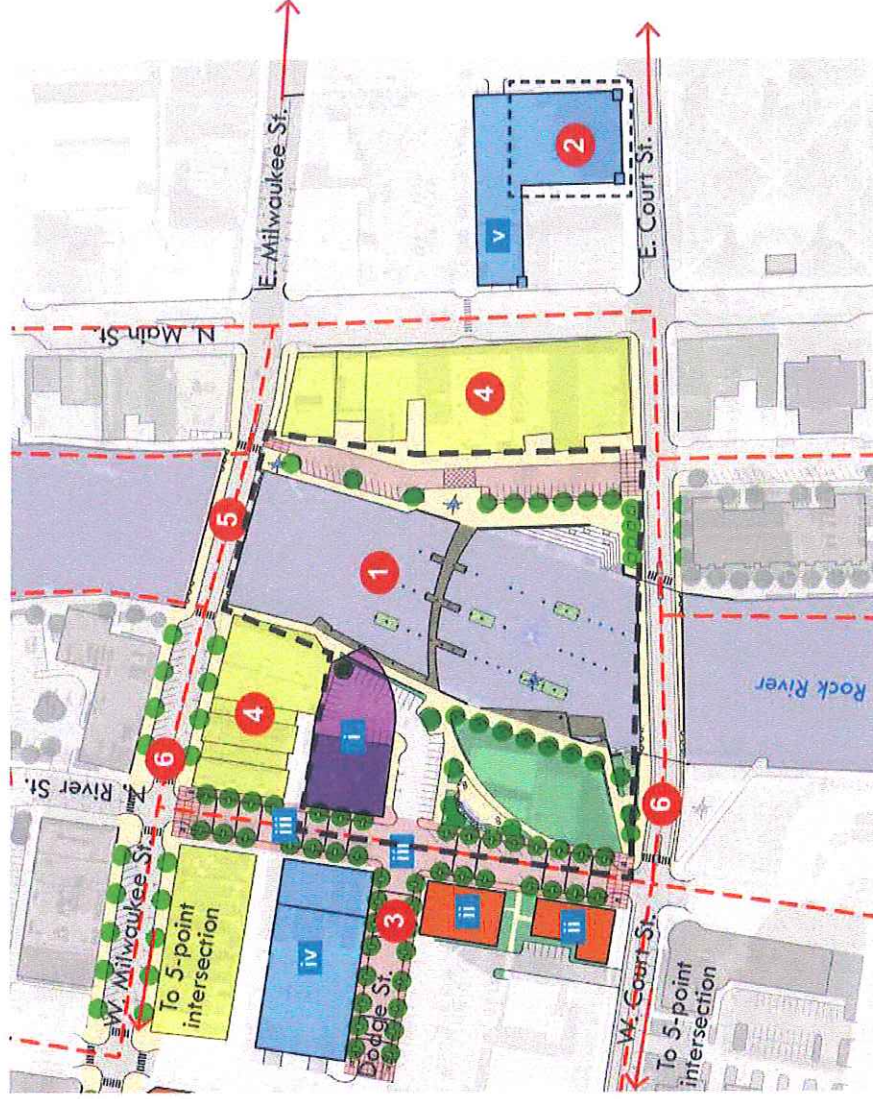
- ARISE: EPA Brownfield Area-Wide Plan, Janesville, WI

NEAR-TERM ACTIONS

- 1 Town Square
- 2 Main street parking lot expansion
- 3 Dodge Street with parking
- 4 Potential private improvements of existing buildings
- 5 Milwaukee Street Bridge
- 6 Conversion to 2-way street

LONG-TERM ACTIONS

- i Civic building
- ii Proposed buildings
- iii Festival street
- iv Proposed parking ramp with retail on River St.
- v Replaced surface parking lot with parking ramp



Priorities

Ayres Experience

- ARISE: EPA Brownfield Area-Wide Plan, Janesville, WI



Outcome

CBRE Approach

- CBRE Addresses Today's Public Sector Challenges with Actionable Solutions
 - Financial
 - Limited growth in Funding / Budget cuts to Maintenance & Operating Expense
 - Mandates
 - New directives for facilities (sustainability, technology, security, energy savings)
 - Resources
 - Inadequate human resources to address real estate issues (retirements a key issue)
 - Performance
 - Process improvement and intense public scrutiny

CBRE Experience

- Wisconsin
 - Milwaukee County Comprehensive Facilities Plan
 - Milwaukee County Real Estate Consolidation Strategy
 - Milwaukee County Courthouse Facilities Planning
 - My Choice Family Care Site Selection
 - Port of Milwaukee Lease with Summerfest
 - We Energies Property Consolidation Analysis
 - Wauwatosa School System Property Disposal Strategy

• Nationally

- GSA
- Department of State
- State of Michigan
- Province of Ontario
- City of Richmond
- City of Denver
- Maricopa County



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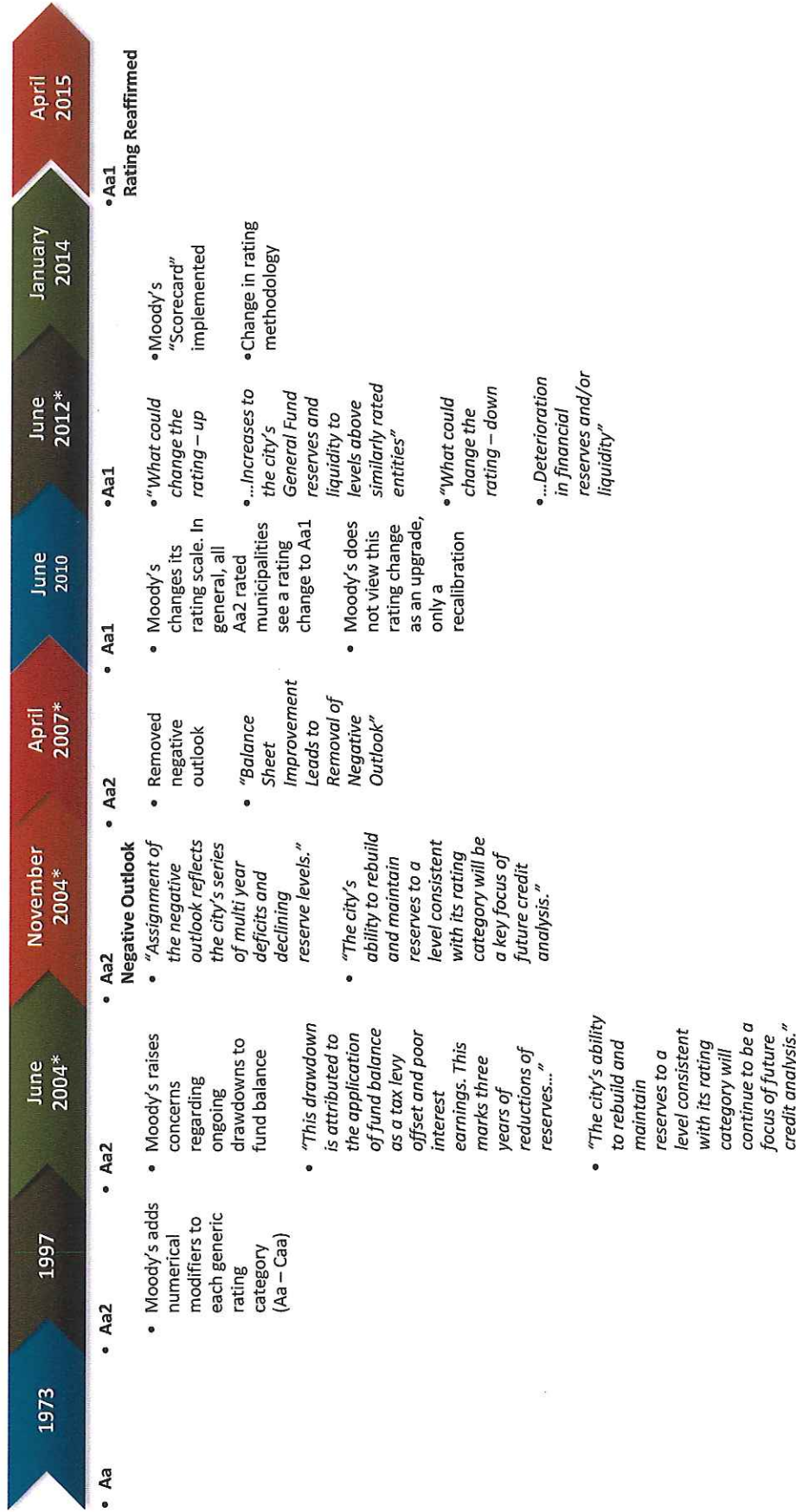
U.S. General Services Administration



Baird Approach/Experience

- Baird will provide the following related to the City's scope of work for Phase 1 and Phase 2 of the Financial Analysis:
 - Assist the City in developing and evaluating the *various financing and structuring options*, terms and features. Advise on *structuring potential phases* of the financing and timing for each phase of the financing.
 - Evaluate the overall debt structures, of existing obligations and potential future obligations within the context of the three City Hall options.
 - Evaluate the proposed debt structures in conjunction with the City's normal long-term capital financing plan.
 - Evaluate *potential impacts* to the Expenditure Restraint Program and Levy Limits.
 - Analyze *rating implications* of various methods of project funding.
 - Consider the use of TIF for repayment of eligible project costs and evaluate the feasibility of long-term TIF cash flow through proforma analysis.
 - Waukesha will benefit from the years of experience Baird brings to the engagement
 - Baird has served Waukesha since the 1990s
 - Our familiarity with the City's capital improvement planning process and approach to debt structuring sets us apart from other firms

Waukesha's Historical Bond Ratings



Baird Experience

- Baird serves some of the most sophisticated municipal entities in the State

Municipalities		Other Entities
City of Appleton	City of Onalaska	Milwaukee Metropolitan Sewerage District ("MMSD")
City of Eagle River	City of Racine	State of Wisconsin Department of Administration ("DOA")
City of Glendale	City of Shawano	Wisconsin Center District ("WCD")
City of Green Bay	City of Sparta	
City of Manitowoc	City of Sturgeon Bay	
City of Middleton	City of Watertown	
City of Neenah	City of Waukesha	
	City of Whitewater	
	Town of Menasha	
	Village of Ashwaubenon	
	Village of Brown Deer	
	Village of Maple Bluff	
	Village of Pewaukee	
	Village of Shorewood Hills	

Baird Experience



State of Wisconsin Department of Administration (“DOA”)
(Hill Farms Re-Development Project)

Baird is currently engaged to advise the Wisconsin DOA in the redevelopment of the Hill Farms campus

- Sell under-utilized State-owned assets as well as construct a new State office building and parking structure
- Worked alongside the DOA throughout the entire process (approximately 15 months)

Scope of services

- Development and review of a cost-benefit analysis, appraisals, the cost to retire public debt, terms and conditions of the proposed sale/lease, budgetary impacts on affected agencies and the best method of ensuring a competitive and transparent sale
- Extensive exploration of a public private partnership (“P3”) which ultimately was not economically viable
- Development, issuance and analysis of Request for Proposals (“RFP”) for potential qualified development teams or joint ventures
- Negotiations with the selected developer regarding the development agreement and leases, sale of underutilized assets, and purchase price of the new office building and parking structure

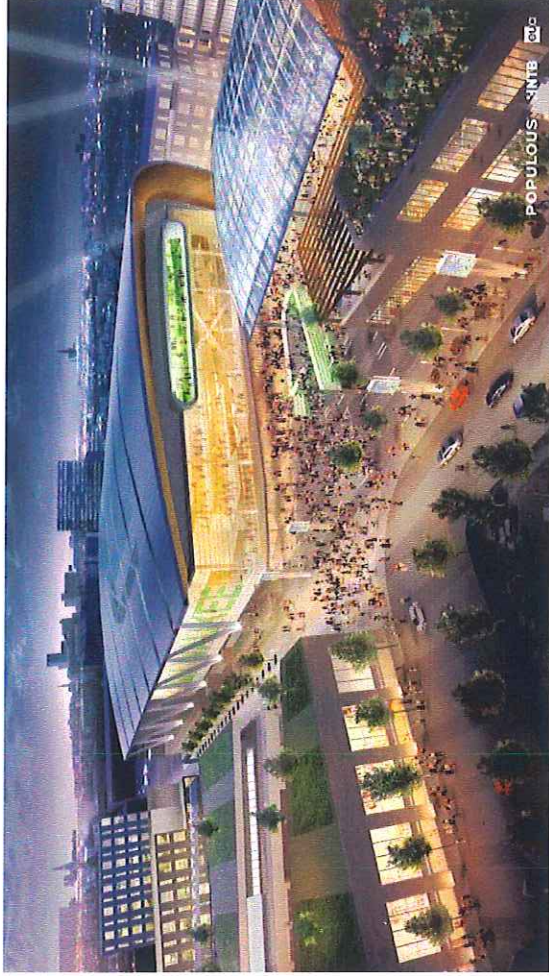
Baird Experience



Wisconsin Center District (“WCD”)
(Milwaukee Bucks Arena Project)

Baird is currently engaged to advise the Wisconsin Center District in financing a new Milwaukee Bucks Arena

- Work alongside the DOA, WCD, City of Milwaukee, Milwaukee County and Milwaukee Bucks organization/owners.
- Assumes roughly 50/50 split between public and private funding



Concluding Comments

- The assembled team provides:
 - Continuity of service
 - Institutional knowledge of Waukesha
 - Expertise in our respective fields of service
 - A commitment to provide Waukesha a thorough Financial and Development Analysis