

**VERIFIED PETITION FOR AMENDING
THE CITY OF WAUKESHA'S
ZONING ORDINANCE AND LAND USE PLAN**

iStar Bowling Centers II LP, a Delaware limited partnership, the owner of the lands described below, humbly petitions the Common Council of the City of Waukesha to rezone and amend the Land Use Plan with respect to the following described property known as 901 Northview Road (Tax Key No. WAKC 998.997).

Legal Description:

See Attachment.

The reasons for this petition are:

To allow the property, currently zoned both B-5 and M-1 and designated as "Commercial" on the City of Waukesha Land Use Plan, to be rezoned to M-1 and designated "Industrial" on the Land Use Plan in order to be redeveloped for light industrial purposes.

Verification:

That the undersigned, being the authorized signatory of iStar Bowling Centers II LP, has read the foregoing Verified Petition for Amending the City of Waukesha's Zoning Ordinance and Land Use Plan and believes the same to be true and correct.

Owner's Name: iStar Bowling Centers II LP

Authorized Signatory: _____
Matt Ballinger, Vice President

Address of Owner: 3480 Preston Ridge Road, Suite 575
Alpharetta, GA 30005

Phone Number of Owner: _____

Signed and sworn to before me
this ____ day of _____, 2014.

Notary Public, State of _____
My Commission [Expires _____] [Is Permanent]

EXHIBIT A

Parcel 1 of Certified Survey Map No. 2913, being a part of the Northwest 1/4 of Section 34, Town 7 North, Range 19 East, in the City of Waukesha, County of Waukesha, State of Wisconsin, together with lands adjoining said Parcel 1 which are bounded and described as follows:

Commencing at the Northeast corner of said 1/4 Section; thence due West along the North line of said 1/4 Section 385.85 feet to a point; thence South $01^{\circ} 03' 10''$ West and parallel to the East line of said 1/4 Section 453.00 feet to a point; thence due West 60.02 feet to the Southeast corner of said Parcel 1, being the point of beginning of the land to be described; thence continuing due West 643.15 feet to the Southwest corner of said Parcel 1; thence South $06^{\circ} 29' 00''$ West 161.43 feet to a point; thence South $89^{\circ} 33' 54''$ East 658.35 feet to a point; thence North $01^{\circ} 03' 10''$ East 165.43 feet to the point of beginning.

TOGETHER WITH an easement for ingress and egress over the East 60.00 feet of Certified Survey Map No. 2913, being a part of the Northwest 1/4 of Section 34, Town 7 North, Range 19 East, in the City of Waukesha, County of Waukesha, State of Wisconsin, reserved for public street purposes and lying East of the East line of Parcel 1 of said Certified Survey Map, as created by Deed of Declaration recorded November 30, 1984 in Reel 645, Image 9 as Document No. 1279458.

Tax Key No. WAKC 998.997

ADDRESS: 901 Northview Road



HSA Commercial Real Estate
and
HSA Acquisitions, Inc.
233 South Wacker Drive, Suite 350
Chicago, IL 60606

**Statement of Intent for the Rezoning of 901Northview Road
for a Light Industrial Building**

December 30, 2014

This Statement of Intent is being submitted on behalf of HSA Commercial Real Estate company and HSA Acquisitions, Inc. ("HSA" or "the Applicant") in connection with the redevelopment of 901Northview Road, an 8.43 acre parcel located at the southwest corner of Northview Road and Aviation Drive (the "Site") in the City of Waukesha (the "City") with a light industrial building containing approximately 175,000 square feet (the "Project").

The Statement of Intent is filed in support of the Application for Review (Rezoning and Land Use Plan Amendment) and Verified Petition for Amending the City of Waukesha's Zoning Ordinance and Land Use Plan, filed herewith.

I. Applicant Information

HSA Acquisitions, Inc. is an HSA Commercial Real Estate company. HSA Commercial Real Estate is a diversified, national full-service commercial real estate firm that provides development, management, leasing and client services in retail, office, healthcare, industrial and mixed-use properties.

HSA focuses on nine primary real estate disciplines, as follows:

- Development and Redevelopment
- Tenant and Landlord Representation
- Health Care Real Estate Consulting and Development
- Property and Asset Management
- Corporate Real Estate Services
- Leasing and Marketing of Industrial, Retail, Office and Mixed-Use Properties

- Investment Commercial Real Estate Brokerage
- Sales and Acquisitions

HSA employs over 75 full-time professionals. Its headquarters are in Chicago and HSA operates project offices in several other states.

In the last 30 years, HSA has completed more than 10,000 real estate transactions valued at more than \$5 billion. HSA's Property Management Group currently manages a diverse portfolio of more than 16 million-square-feet of retail, office, industrial and healthcare assets across the nation valued in excess of \$2.5 billion for HSA's own account and for prominent institutional investors and owners.

Other developments similar to the proposed Project include:

- Gateway Business Center, Plainfield IN – a multi-phase, light industrial business park in the Indianapolis market. HSA has recently completed Building 3, a 220,000 SF multi-tenant speculative facility which is now in the leasing phase.
- Park 94, Mt. Pleasant, WI – a 200 acre light industrial business park. Phase 1, representing nearly 500,000 SF, is 100% leased or sold. Phase 2, a speculative industrial building will be breaking ground in the Spring of 2015.
- Delany Commerce Center, Waukegan, IL – Phase 1 consists of a 218,500 SF multi-tenant industrial building currently available for leasing.
- Park 355, Woodridge, IL – a multi-phase light industrial business park. Recently completed a Phase 2 building of 188,500 SF which is now in the leasing phase.

In addition, HSA is the developer of the Mayfair Collection in Wauwatosa, WI, an \$80 million retail development. Phase 1 is complete and open. Phase 2 is currently under construction.

HSA professionals pride themselves on having earned numerous awards and professional designations bestowed by:

- The Society of Industrial and Office Realtors (SIOR)
- The National Association of Industrial and Office Parks (NAIOP)
- The Association of Industrial Real Estate Brokers (AIRE)
- CCIM Institute (CCIM Designation)
- Institute of Real Estate Management (IREM) (CPM Designation)
- Urban Land Institute (ULI)
- CoreNet Global (and its predecessors NACORE and IDRC)
- *National Real Estate Investor*
- *Crain's Chicago Business*

II. Project Details

HSA will demolish the existing, obsolete and vacant bowling center building and redevelop the Site by constructing a multi-tenant light industrial building approximately 175,000 square feet in size. HSA's internal market study shows significant demand in the area for modern, flexible light industrial and manufacturing space with loading docks for uses permitted in the City's M-1 Light Manufacturing District.

Construction employment related to the Project will involve approximately 200 individuals from various segments of the construction industry over a 9 month period. Full-time employment at the building when fully leased is estimated to be approximately 175 individuals based upon HSA's experience in developing such facilities which generally have 1 position for every 1,000 square feet of building area.

III. Statement in Support of Rezoning

The Site is currently split-zoned in that the northern section, with the bowling center building, is zoned B-5 Community Business District, but the southern section is zoned M-1. HSA, through the Verified Petition of the property owner, seeks to unify the zoning for the Site from B-5 to M-1 Light Industrial District to accommodate the razing of the bowling center building and the construction of the Project.

The Site is located in a mature, commercial area with Waukesha County Airport directly across Northview Road and it has direct access to the region's commercial centers via County, State and Interstate highway routes. The light industrial use will be compatible and complementary with the surrounding uses. In fact, the rezoning will be more consistent with the nearby developments than the B-5 zoning classification especially in light of the fact that the bowling center operator closed the facility and the large, 1970s era building specific to that use is now vacant.

All of these reasons together establish that good zoning practice and the public necessity, convenience and general welfare are served by the rezoning in accordance with § 22.69(1), Code.

IV. Statement in Support of Land Use Plan Amendment

Consistent, in part, with the B-5 zoning classification, the Site is designated as "Commercial" on the City of Waukesha Land Use Plan. In light of the rezoning request to unify the Site zoning as M-1, HSA seeks to amend the Land Use Plan designation for the Site as "Industrial" in order to allow for the proposed redevelopment as a light industrial facility.

Section 22.025, Code and the Comprehensive Plan itself (p. 9-14: Plan Review and Plan Monitoring sections provide for changes and amendments) allow for the Comprehensive Plan to

be amended following review and recommendation by the Plan Commission and action by the Common Council. *See also* Wis. Stat. §§ 62.23(2), 62.23(3) and 66.1001.

The Comprehensive Plan identifies a number of General Development Objectives and the proposed Project will fulfill, among other listed objectives, economic growth at a rate consistent with City and other resources (#1, p. 2-21) and will add to the range of employment opportunities (#2, p. 2-21). The Project will require significant skilled trade jobs during construction and full-time employment at the building when fully leased is estimated at 175.

The Comprehensive Plan identifies a number of Specific Development Objectives. The proposed Project will develop the Site for a light industrial use with physical characteristics compatible and appropriate for the location. *See* #7, p. 2-22. In fact, the redevelopment will serve to enhance and preserve the surrounding area containing similar industrial uses all of which are in close proximity to Waukesha County Airport and regional highway routes.

Finally, the Project fulfills the implementation recommendations of the Economic Development Element set forth in the Comprehensive Plan. In particular, the Project satisfies, or its final design will accommodate, the Standards for Future Development including #1.a.-g., pp. 6-25 – 6-26.

For all of these reasons, HSA respectfully requests that the Land Use Plan designation for the Site be amended to “Industrial” pursuant to § 22.025, Code, the Comprehensive Plan itself, and Wis. Stat. §§ 62.23(2), 62.23(3) and 66.1001.

V. Conclusion

On behalf of HSA, we request that this Statement of Intent be considered in support of the Application for Review (Rezoning and Land Use Plan Amendment) and Verified Petition for Amending the City of Waukesha’s Zoning Ordinance and Land Use Plan, filed herewith.

We further respectfully request that the applications be granted to accommodate the redevelopment of the Site for the Project.

Statement of Intent for Rezoning 901 Northview Road
December 30, 2014
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Respectfully submitted,

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