

Good morning

My name is John Ozug and I am a believer and supporter of Waukesha. When my family and I first moved to Wisconsin over 15 years ago I remember driving past the music store on the corner of South and Barstow. I thought to myself what a cool building and great downtown. Music has always been a passion of mine and it became a dream of mine to someday own a building like that. Over the years we have enjoyed Waukesha, the community, the friendships we have made. We have raised our daughters here, hosted family reunions, confirmation parties, graduations, and birthdays. Our extended family from Indiana has made many trips here and we always receive compliments on the downtown community. Also, my wife has organized and continues to bring many charity events to support animal rights to local businesses supporting them and bringing positive press to the downtown.

As I saw the building erode over the last decade I decided to look into it and took a leap and bought it from the bank that owned it due to foreclosure. I took this leap because I believe in Waukesha and want to see the downtown become more vibrant. I want to be part of that positive change. We want to bring business and people to downtown. We want to transform the building into something that we can be proud of and something that invites people to make the trip downtown, stay downtown, and spend their money downtown.

I have invested a significant amount of funds to buy the building and fix the roof to slow further degradation of the building. I have paid to have renderings done for the façade, an architect to create and approve my plans, and am ready to choose a general contractor to get the building tenant ready. I am proud of the plan and believe it will make the City proud. I am at a point where I am ready to move forward.

I have a tenant that has signed a 5-year lease for 5,800 square feet of the building and is ready to move in July 1st. They have been in business for over a decade in Hubertus and I have convinced them that Waukesha is the right place for their business. This business will help fund the building renovation, ongoing maintenance and upkeep. Part of the plan includes adding a garage door on the Barstow side of the building, which is a requirement of the tenant for loading and unloading inventory. I have another tenant ready to move into the apartments upstairs and a tenant moving into the old print shop. The space that has not been leased yet is the very attractive corner space. When the building is renovated and façade updated I believe it will command a premium.

I understand that the building is in a re-development district and I am asking for your consideration to invest in my building and my vision. I fully believe that the investment will make the Barstow gateway to Downtown more attractive, inject vitality into the other businesses on South Street, and create another anchor for the Downtown. The investment will create jobs, bring in revenue, and add value to the

building itself and the surrounding buildings. The quotes I have received to transform the façade and make the building tenant ready range from \$170k-\$240k. The buildings projected value fully rented is \$700k, which represents an increase in value of \$560k and a significant increase in taxes. Once this project is successful, I would like to invest more into the downtown area.

Please let me know what I can do to move this forward and if you have any questions. Thank you.

Sincerely

John Ozug, Member
OzCorp, LLC