

CAMPBELL

CAPITAL

GROUP, LLC

CAMPBELL CAPITAL GROUP, LLC

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May 13, 2019

Jeff Fortin, Senior Planner
Community Development Department
Waukesha City Hall
201 Delafield street
Waukesha, WI 53188

RE: Request for a PUD, Certified Survey Map & Preliminary Site and Architectural Review

Dear Mr. Fortin,

On behalf of Campbell Capital Group, LLC we are submitting our request for a PUD, CSM and Preliminary Site and Architectural Review in downtown Waukesha.

We have entered into purchase and sale agreements with Waukesha State Bank and Waukesha Loan for approximately 4.21 acres located between E. St. Paul Avenue, The Fox River, Barstow Street and Waukesha State Bank. The location of the property near the Fox River, visibility along St. Paul Avenue and within walking distance to Main Street, makes this a compelling development opportunity.

We propose a Class "AA" apartment development that will consist of 186 luxury apartments within a four/five-story building, with an attached seven-level parking garage. This design conceals the parking structure and focuses on views of the Fox River and the historic buildings that display the downtown skyline. The development will include 2,100 sf of commercial space.

We will offer sophisticated interior unit features: controlled access entry gates, a two-story clubhouse/leasing center, resort style pool, state-of-the-art fitness room and a private courtyard. This project will be developed as a rental community; however, it will also be built with a level of design and finishes appropriate for potential conversion to condominium as the market may dictate in the future.

The luxury apartment market today consists of an affluent individual who chooses to rent versus own, and is looking for an upscale community in close proximity to work, retail, and entertainment. The Fox River walking path also encourages a healthy lifestyle that is important to our target market. This site has all those qualities. The benefits to the City of Waukesha are as follows:

1. An increase in tax base.
2. Provide an upscale community for those wishing to live, work and shop in the City of Waukesha.

We are very excited about this development, and we look forward to working with the city. Thank you for your consideration of this proposal.

Respectfully,



Michael J. Campbell

Campbell Capital Group, LLC

Campbell Capital Group, LLC

REQUEST FOR A PUD, CSM & Preliminary Site & Architectural Review

Application Information

Michael J. Campbell
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Development Summary

The Development Design will be comprised of 186 luxury apartments in a Four/Five story building with a 7 level Parking Garage. There will be 235 covered spaces and 30 surface . Total of 265 parking spaces - 1.42 spaces per unit. There will be 78% one bedrooms and 22% two bedrooms. A total of 226 bedrooms - 1.17 parking spaces per bedroom. There will be a two story leasing / clubhouse including Resort style pool, 24 hour fitness center with yoga and spin room, business center and bike storage. Each unit will consist of Stainless – Steel appliances, tile backsplashes , quartz or Granite countertops, tile showers and washer / dryer. The Development will also Include 2,100 sf of commercial space at the corner of Braham St. and Bank St. facing the Fox River.

Site Description

The site totals 4.21 acres between the Fox River and St. Paul Avenue .
There are four lots comprising the entire Purchase.

LOT 1 : 2.0127 acres -186 unit Multi-Family Development
LOT 2: .4944 acres – land for a City Park along the Fox River
LOT 3: 1.0690 acres - Land along The Fox River –for a Restaurant / Brewery
LOT 4: .6357 acres- Land along St Paul controlled by the City

Residents will have access to the development from Brehm St, Bank Street, St. Paul and Waukesha State Bank Parking Lot.. . Access to the Parking Garage will be along Bank Street.

There will be Public surface Parking along St. Paul, Brehm Street, and Bank Street. Private Surface parking along Bank street and the Apartment development.

Community Benefits

This 186 unit development will benefit the City of Waukesha in the following ways:

- Will increase the real estate taxes on this site .
(Current taxes for the multifamily site are \$7,960, projected Taxes are estimated at \$610,000 / over a \$600,000 increase on 2 acres)
- Provide a new unique luxury housing alternative to the City of Waukesha
- Provide the community with upscale residents who will work and shop in the area.

Demographic Profile

This development will attract an upscale resident who is looking for a luxury housing in a safe walkable downtown area . The mix of residents attracted to this development will include young affluent professionals, single adults, empty nesters and active seniors.

The trend has shifted toward renting. From 31% in 2004, the renter share of all US households climbed to 35% in 2012 and continues to rise. Not only are there more people renting, they are renting for a longer period of time.

Executive Summary:

<u># of Units:</u>	186 Units (146 one-bedroom, 40 two-bedroom)
<u>Location:</u>	Downtown Waukesha along The Fox River
<u>Rental Sq FT:</u>	145,294
<u>Commercial Space:</u>	2,100 sf facing the river
<u>Start Construction:</u>	2020
<u>Type of Building:</u>	Four/Five story buildings wrapping a Seven level parking Deck
<u>Land Area:</u>	2 Acres
<u>Density:</u>	93 Units per Acre
<u>Apartment Features:</u>	<ul style="list-style-type: none">- Distinctive floors plans and professionally designed interiors- Nine foot ceilings- Electronic intrusion alarm system- Covered Parking within a parking deck- Quartz or granite countertops- Upgraded Appliances- In-Unit washer and dryers- Private patio/balcony- High-end cabinetry package

Community Amenities: - Controlled Access Entry Gates
- Two story leasing/clubhouse
- State of the art fitness room
- Resort Style Pool with grilling area
- Professional on-site management and maintenance

Real Estate Taxes: Current Taxes - \$7,960
New Estimate Taxes - \$610,00
Total Increase: \$602,000

Parking: 265 parking spaces / 1.42 per unit

Development Team

A Joint effort between Campbell Capital Group, LLC, R.A. Smith , and Poole & Poole Architecture.

Campbell Capital Group, LLC was founded in 1999 specializing in all aspects of new multi-family developments. Campbell Capital Group, LLC has been involved in more than 7,000 luxury apartment units representing in excess of \$200 million in equity invested, in projects totaling over \$1 billion in value. Michael J. Campbell is the Founder and Managing Member of Campbell Capital Group, LLC.

R.A. Smith is a leading consulting engineering firm, providing multi-disciplinary services to state and local government and the land development industry nationwide. Their comprehensive services include land development engineering, transportation, traffic engineering, municipal engineering, structural engineering, landscape architecture, irrigation design, water resource engineering, ecological services, surveying, construction services, wastewater, geographic information systems (GIS), visualization and 3D laser scanning. R.A. Smith was founded in 1978 by the current owner and president, Richard A. Smith, M.S., P.E. The firm employs a staff of 160.

Poole & Poole Architecture (2PA), LLC, located in Richmond, VA and Atlanta, GA, is an award winning, full service architectural firm specializing in multi-family developments, mixed-use projects, traditional neighborhood design (TND), single family homes and historic preservation and restoration. With more than 39 years of combined experience, founding principals Michael R. Poole, AIA, NCARB and Nea May Poole, AIA are committed to quality architecture and superior client Service.

Consultants

Architect: Poole & Poole Architecture

Civil Engineering: R.A. Smith

Landscape Design: R.A. Smith

General Contractor: Stevens Construction

Flood Plain: R.A. Smith