



# UNION CORNERS

Redevelopment Proposal

July 27, 2012

**GORMAN**  
& COMPANY, INC.



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**REAL ESTATE DEVELOPMENT**

MADISON MILWAUKEE MIAMI PHOENIX

July 27, 2012

Economic Development Division  
City of Madison  
215 Martin Luther King Jr. Boulevard, Room 312  
PO Box 2983  
Madison, WI 53701-2983

RE: Response to Request for Proposals—Union Corners

Union Corners has a rich and varied history as a home to the Ho-Chunk peoples, an embarkation point for Union Soldiers, and the home of the French Battery company. The current transformation of a blank slate for redevelopment presents a tremendous opportunity that compels careful planning.

Gorman & Company, Inc. believes that we will be able to transform Union Corners by integrating history and modernization into the development of commercial, retail, and residential buildings and green space for the neighboring community. We have been selected as the developer for UW Health in their bid to relocate their east side clinic to a Union Corners location.

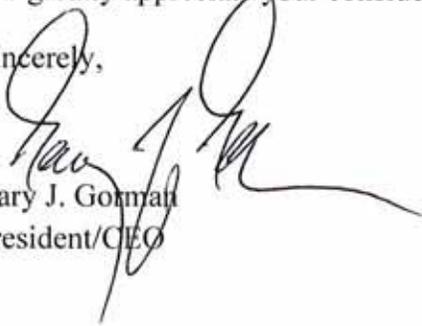
In addition to the UW Health clinic, we have been in discussions with several other potential commercial tenants including a local grocer, restaurant and the relocation of the Hawthorne branch of the Madison Public Library. These major tenants make up the majority of the commercial/retail space that we have planned on the site. These types of tenants will bring positive energy to the area community as they include job growth and reliable income for taxes on the parcel. Gorman & Company believes that the infill of these commercial and retail clients will also help establish a great residential neighborhood.

The residential portion of the neighborhood will include affordable and market rate apartments as well as townhomes and single-family homes. We envision a residential neighborhood that combines an Americanized-Woonerf style with traditional architecture that is compatible with the surrounding residential neighborhoods. Other site amenities include a Union Commons that will function a neighborhood center, sculptures by renowned native American artist and Ho-

Chunk member Truman Lowe, community gardens, splash park, bike paths and re-use of the French Battery building bricks to form monument signs and other landscaping features.

We greatly appreciate your consideration of our proposal and vision of the future Union Corners.

Sincerely,



Gary J. Gorman  
President/CEO

# Development Team

## **UNION CORNERS**

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## **DEVELOPMENT TEAM**

1. **Master Developer:** Gorman & Company, Inc.
2. **Master Planner and Architect for UW Health Clinic:** Flad Architects
3. **Residential Architect:** Gorman & Company, Inc.
4. **Civil Engineer and Green Consultant:** To be determined after award of RFP
5. **Legal General:** Reinhart Boerner Van Deuren, S.C.
6. **Accounting and Financial Services:** SVA Professional Services
7. **Market Research:** Baker Tilly Virchow Krause, LLP

# GORMAN & COMPANY, INC.

## HISTORY

Gary J. Gorman started Gorman & Company in 1984 to develop, syndicate, and manage multifamily housing properties. As it enters its twenty-eighth year, Gorman & Company has become one of the largest and most respected multifamily development firms in the region. Currently Gorman & Company employs 165 people throughout the state of Wisconsin.

Gorman & Company has previously been ranked among the top 20 affordable housing developers nationally by [Affordable Housing Finance](#).



## PHILOSOPHY

Gorman & Company works closely with local governments and community groups to help communities meet their development, planning, economic and social goals. Gorman's staff brings a broad range of development, construction and real life experience to the development process and applies those skills to solve problems and help communities bring their plans to reality.



Gorman & Company brings a wide range of development experience to its communities. Its neighborhoods range from upscale condominium communities to mixed-use developments in downtown redevelopment areas. Gorman's unique affordable housing communities offer high quality amenities that serve the creative class, seniors, accessibility-challenged, entrepreneurs, families, and individuals. On the following pages you will find an overview of Gorman & Company's development experience.

Gorman & Company has developed innovative and catalytic properties in partnership with the Wisconsin communities of Milwaukee, Racine, Kenosha, Madison, Portage, Sheboygan, Evansville, Fond du Lac, Cudahy, Janesville and Wisconsin Dells. Gorman & Company has also completed developments in Moline, Illinois; Gulfport, Mississippi; Tavernier, Florida; and Phoenix, Arizona.

## EXPERIENCE

### MIXED-USE

Gorman & Company, recognizing that communities' needs include more than housing, has expanded its offerings to build mixed-use properties in downtowns across the state. These properties are integrated into downtown redevelopment plans and will be anchors for neighborhood and economic redevelopment. Depending on the community's needs, the mix of uses may include both affordable and market-rate apartments, market-rate condominiums, and retail space. Gorman's mixed-use developments feature live-work space, space designed to allow residents to work from home and contribute to the community's economic diversity and development.

## VILLARD SQUARE GRANDFAMILY MILWAUKEE, WI

Villard Square GrandFamily Milwaukee is a mixed-use development that addresses two strong needs of Northwest Milwaukee – relocation of a neighborhood library that’s currently housed in a building that is failing, and housing for families where grandparents are the primary caregivers for their children’s kids. Villard Square was recently awarded a national award from [Affordable Housing Finance](#) for Best Master-Planned/Mixed-Use Development, The Milwaukee Mayor’s Design Award, Public Policy Forum’s Project of the Year for Best Public-Private Cooperation, and the 2012 MANDI LISC State Farm Insurance Building Blocks Award for a real estate project that contributed significantly to the enhancement of the community.



## PARK EAST ENTERPRISE LOFTS MILWAUKEE, WI

These stylish urban lofts provide entrepreneurially-minded residents with creative space in their units and also unit and project amenities that give them the opportunity to start businesses from their homes. Community amenities include multiple conference rooms, office spaces, copy and media/presentation center, and a library. The development also has a community kitchen, fourth-floor community room with rooftop patio and fireplace, and health facility. This property has helped spur redevelopment of the Park East corridor in Milwaukee and is across the street from Manpower International’s new world headquarters. In 2007 Park East received an award of excellence in urban design from Milwaukee Mayor Tom Barrett, received a 2007 WCREW award, was a large project finalist in the 2007 MANDI awards, and was an [Affordable Housing Finance](#)’s reader’s choice finalist.



## STATE AT MAIN RACINE, WI

State at Main is the northern anchor of Racine’s downtown redevelopment. This mixed-use community provides 16,800 square feet of retail, 84 active-adult affordable apartment homes and 23 market-rate condominiums. This multi-faceted development brings a vibrant urban feel to Racine’s reemerging downtown. Located across the street from Belle Harbor, State at Main is helping Racine meet its goals of bringing and keeping more people and employment back to downtown Racine. State & Main received a recognition award from Sustainable Racine.



## **DISTRESSED NEIGHBORHOODS**

Gorman & Company's ability to assemble the resources necessary to tackle tough developments has made it an industry leader in partnering with communities to address housing needs. Gorman & Company's partnerships with community groups, investors, federal and state agencies, the City of Madison, and the City of Milwaukee has brought millions of dollars of investment to help invigorate these distressed neighborhoods.

Gorman & Company has a deliberate business objective of working in areas where there are high barriers to entry. It prides itself on being able to make significant differences in communities throughout the state and region.

### **AVALON MADISON VILLAGE**

**MADISON, WI**

Gorman & Company's work with the City of Madison and the Allied Drive Neighborhood Association to identify and address the needs of residents in and around this challenged neighborhood led to the



development of Avalon Madison Village. In order to accomplish this goal Gorman & Company facilitated a community job fair, helped fund a community center and job training program, donated a parcel of land for a future day care, and is working with various local groups to bring much needed services to this area. The 104-unit five-building community is equipped with a community building, computer learning center, workout room and theatre. Avalon Madison Village is a recipient of the Allied-Dunns Marsh Neighborhood's "Outstanding Business" award.

### **NORTHSIDE HOMEOWNERS INITIATIVE**

**MILWAUKEE, WI**

Northside Homeowners Initiative is the second single-family, rent-to-own project for Gorman & Company, Inc. The City of Milwaukee and Gorman & Company, Inc. worked together to identify forty vacant lots in neighborhoods that were in close proximity. These clusters will allow for Gorman & Company, Inc. to create a greater impact and stabilizing effect on these narrowly defined segments of both neighborhoods. In addition our workforce development program with Northcott Neighborhood House hires local workers with challenged backgrounds to perform various construction trades on our project.



### **NORTHSIDE NEIGHBORHOOD INITIATIVE**

**MILWAUKEE, WI**

The City of Milwaukee and Gorman & Company, Inc. worked together to identify twenty vacant duplexes in challenged northside Milwaukee neighborhoods. These duplexes will be renovated to preserve their unique architectural identity and work to stabilize these northside neighborhoods that have been adversely affected by the foreclosure crisis. In addition our workforce development program with Northcott Neighborhood House hires local workers with challenged backgrounds to perform various construction trades on our project.



## **DR. WESLEY L. SCOTT SENIOR LIVING FACILITY**

MILWAUKEE, WI

Working in collaboration with the Milwaukee Urban League on its former headquarters, *Dr. Wesley Scott* has breathed new life into the challenged Metcalfe Park Neighborhood. Currently full with a waiting list, this senior development provides a housing choice that hadn't existed previously in the neighborhood. The development provides 80 high quality one- and two-bedroom apartments for seniors who are from the neighborhood or other parts of the City. Residents enjoy a vibrant community room, exercise studio, chapel, craft room, beauty salon, and nurse station. Property management coordinates intergenerational activities with the adjacent Next Door Foundation, a Buffett Foundation-funded early childhood center. Dr. Wesley Scott is a proud recipient of a 2007 WCREW "Heart of Community" award for residential excellence and is a 2007 MANDI award winner.



## **METCALFE PARK HOMES OWNER INITIATIVE**

MILWAUKEE, WI

Modeled after two Cleveland Housing Credit programs, MPHOI is a joint venture development between Gorman & Company and the Milwaukee Urban League. Using homes constructed in a Milwaukee start-up manufacturing facility run by Universal Housing Systems, these 30 homes in the challenged Metcalfe Park neighborhood provide a strong vehicle to offer families the opportunity to rent to own their homes. Milwaukee Urban League has created and oversees a comprehensive resident support program, providing credit counseling, and basic home management skills training. Residents who successfully complete the program will be in a position at the end of the Housing Credit compliance period to assume the homes with no increase in payment over their rent payments. MPHOI was selected as a finalist in LISC's 2008 MANDI awards.



## **WINDSOR COURT**

MILWAUKEE, WI

Formerly blighted and distressed Section 8 Windsor Court had been a real concern to the Milwaukee alderman and principal of the adjacent Montessori school. Working with an innovative financial approach that combined nine and four percent Housing Credits and taxable and tax-exempt bonds, Gorman & Company has radically transformed this property and the lives of its residents. Local nonprofit S.E.T. Ministries provides services in the development to households that have recently or may otherwise be homeless.

## **LINDSAY COMMONS**

MILWAUKEE, WI

The contribution of this development to the emerging Midtown Neighborhood in Milwaukee has drawn national attention. The efforts of the City of Milwaukee, the Department of Housing and Urban Development, the Wisconsin Housing and Economic Development Authority, and Gorman & Company to redevelop Lindsay Commons highlights Gorman & Company's ability to revitalize neighborhoods and to work closely with governmental agencies such as the Department of Housing and Urban Development and community agencies to accomplish their goals.



Lindsay Commons required significant rehabilitation to convert its former institutional appearance into an attractive development that would compete for and maintain residents into the distant future. The financing included multiple layers from multiple sources and made the deal one of the most complicated and difficult projects Gorman & Company has ever put together.

## **ADAPTIVE REUSE OF HISTORIC PROPERTIES**

Gorman & Company has successfully demonstrated its capacity to develop affordable housing with both new construction and the adaptive reuse of historic properties. Over the past five years Gorman & Company has become a leader in the region in converting historic buildings into loft apartments. It has successfully partnered with municipalities to convert blighted and run-down buildings into treasured community assets and landmarks. These properties become symbols of community rejuvenation, provide much needed housing for households at a variety of income levels, increase the tax base and boost civic pride. Previous uses of the converted properties include manufacturing facilities, hospitals, schools, warehouses, office space and a theatre. These conversions are anchors for redevelopment throughout these communities and serve as catalysts for further economic development.

### **SHERMAN PARK SENIOR LIVING COMMUNITY**

**MILWAUKEE, WI**

Sherman Park Senior Living Community is a development located in the center of the Milwaukee Sherman Park Neighborhood. Gorman & Company, Inc. has collaborated with the Sherman Park Neighborhood Association and the Milwaukee Department of City Development to create a site plan that will provide for 68 units of senior housing. This development will save an historic neighborhood school (Jackie Robinson Middle School) and provide a much needed catalyst for the Sherman Park neighborhood to maintain its forward momentum.



### **BLUE RIBBON LOFTS**

**MILWAUKEE, WI**

Located at 925-945 West Winnebago Street, Milwaukee on the edge of The Brewery redevelopment of the 20-acre Pabst complex, Blue Ribbon Lofts is the former keg house and parking storage facility for the brewer. Gorman & Company's development and architectural teams have worked to design a compelling plan that meets the live-work needs of its artist and entrepreneurial residents. The 95-unit redevelopment will have one-, two-, and three-bedroom units and provide 66 parking spaces. Its amenity rich package includes a fitness center, movie theater and education center, business center, conference rooms, artisan workshop and studio spaces, music studio, and outdoor playground and tot lots. Its location on one of the most prominent hills near downtown ensures that *Blue Ribbon Lofts* will be a legacy landmark to Milwaukee's rich history and bright future.



## **QUISLING TERRACE**

**MADISON, WI**

Preserving a historic neighborhood treasure, Gorman & Company transformed a well-known but abandoned medical clinic near the University of Wisconsin – Madison campus and in the shadow of Wisconsin’s State Capitol into 60 art-deco styled lofts.



## **OLD MOLINE HIGH SCHOOL LOFTS**

**MOLINE, IL**

Originally constructed in 1915 and serving as a high school until 1959, the former Moline High School was converted into office space that was poorly maintained. Formerly vacant and subjected to frequent vandalism, the former school has been renovated into 60 loft apartments overlooking the Mississippi River and valley. The development consists of one-, two-, and three-bedroom units that target artists and the “creative class.” Amenities in the building are specifically designed to complement this particular lifestyle – art gallery, exercise facility and movie theater. The development targets 20% of its units to households with members who have physical disabilities. The units are designed for greater accessibility through enhanced cabinet and countertop design, roll-in showers, and side-by-side front loading washers and dryers. *Old Moline High School Lofts* was accomplished through a strong partnership between Gorman & Company, the City of Moline, the Moline Housing Authority, and Renew Moline. The City of Moline identified this property as a target for redevelopment, contributed significant funding in the form of TIF, and created and extended an Enterprise Zone to benefit the *Old Moline High School Lofts* redevelopment.



## **MAJESTIC LOFT APARTMENTS**

**MILWAUKEE, WI**

Completed in December of 2004, this 14-story historic building was converted from office space to 135 loft apartments in downtown Milwaukee. Residents enjoy the convenience of downtown life and building amenities including a basketball court, a putting green, game room, cyber lounge, and theatre. Its proximity to the award-winning Grand Avenue Mall was a pioneering affordable rental housing development in the central business district. Residents enjoyed unparalleled proximity to employment, services, restaurants, and entertainment.

## **KUNZELMANN-ESSER LOFTS**

**MILWAUKEE, WI**

Gorman & Company converted a well-known furniture store in an emerging redevelopment area into 67 live-work artists’ loft apartments. The property has unique amenities such as a dark room, wood workshop, painters’ studio, pottery kiln, and several gathering places and has made a significant contribution to a neighborhood’s renaissance on Milwaukee’s near south side. *Kunzelmann-Esser* is a quarterly fixture in Gallery Night, Milwaukee’s multi-site focus on artist venues and the works contained therein.

## **MITCHELL WAGON LOFTS**

RACINE, WI

Located in Racine's arts district, this former wagon manufacturing plant was converted into 100 high-quality artist live-work lofts. This development breathed new life into a changing city and is receiving national attention for its instrumental role in assisting Racine's revitalization.

## **HISTORIC FIFTH WARD LOFTS**

MILWAUKEE, WI

Gorman & Company converted a large Romanesque building into 98 large loft apartments with brick and exposed timber finishes - preserving a piece of Milwaukee's history. This development was a catalyst for the economic rejuvenation of the Historic Fifth Ward. The Department of City Development credits it with stimulating 110 million dollars in investment in the area.



## **GARTON TOY FACTORY LOFTS**

SHEBOYGAN, WI

Gorman & Company converted a former toy factory along the Sheboygan River near downtown Sheboygan, WI into 72 large loft apartments. City leaders have credited the toy factory and Gorman's companion *Riverwalk Apartments* as key catalytic contributions to Sheboygan's recent downtown resurgence.

## **BELLE HARBOR**

RACINE, WI

Gorman & Company converted a former grain storage building in downtown Racine and paired that with new construction to create 78 loft apartments. *Belle Harbor*, a former eyesore, is now a proud gatekeeper welcoming visitors to the heart of downtown Racine.

## **COMMERCIAL**

### **SAUK POINTE**

MADISON, WI

Located in Madison, WI, Sauk Pointe was one of the first commercial projects done by Gorman & Company. Sauk Pointe was designed with a Cotswold cottage look. Gorman & Company and the City of Madison worked together to create a retail center with the Madison Public Library Alicia Ashman Branch located within the center.



## DEVELOPMENT TEAM

### **GARY J. GORMAN**

#### **PRESIDENT**

After completing his B.A. in Economics and Law Degrees from the University of Wisconsin at Madison, Mr. Gorman began his career as a practicing attorney focusing on representation of developers and real estate syndicators.

In 1984 Mr. Gorman formed a firm for the purpose of developing and syndicating multifamily real estate projects. After the passage of the Tax Reform Act of 1986, Mr. Gorman specialized in the development of affordable multifamily rental communities utilizing the tax credit created by Section 42 of the 1986 Tax Reform Act.

Gorman & Company, Inc. is now a major developer of affordable rental housing as well as historic renovations. The firm has offices in Wisconsin, Illinois, Arizona, and Florida, as well as projects in six states. Gorman & Company, Inc. has in-house design and construction divisions that have successfully completed over \$350 million of new construction and major renovations. Its affiliated property management firm manages over three thousand units.

Mr. Gorman serves as a board member for Catholic Charities and Northern Bankshares, Inc. Mr. Gorman also serves as a member of the Steering Committee for the Housing Credit Group of National Association of Homebuilders (NAHB) and on the Advisory Board for the Federal Home Loan Bank of Chicago. In addition, Mr. Gorman previously served on the Board of Directors for the Madison Area Apartment Association, Credit Bureau of Madison, South Madison Community Development Corporation, and Business Education Partnership.



### **TOM CAPP**

#### **CHIEF OPERATING OFFICER**

Tom Capp has directed Gorman & Company's real estate development since 1994. Under his direction, the company has focused on urban revitalization, mixed-income housing, historic preservation and the preservation of affordable housing.

Prior to joining Gorman & Company, Mr. Capp was a Senior Associate at Camiros, Inc., an urban planning firm based in Chicago. Mr. Capp is a former public official having served as mayor of Fitchburg, Wisconsin, where he also served as chairman of the city's Planning Commission and chairman of its Economic Development Commission. As executive assistant to Dane County Executive Rick Phelps from 1993-1994, he directed land use and development policy for Dane County (Madison, Wisconsin and surrounding areas).



Mr. Capp has a degree in Economics and Political Science from the University of Illinois at Champaign-Urbana. Tom has served on many industry boards and commissions. He currently serves on the Board of Directors of the National Housing and Rehabilitation Association. In 2007 he was appointed by the White House as a Panel Expert for the Preserve America Summit, an initiative created by executive order to modernize our nation's approaches to historic preservation. He is a frequent speaker and presenter at conferences sponsored by state housing authorities, planning associations, and housing industry groups such as NCSHA, NH&RA, and IPED.

**JOSEPH SCHWENKER**  
MANAGER OF SPECIAL PROJECTS

Joseph Schwenker is the President of Evergreen Consulting, Inc. located in Milwaukee, WI. He works with non-profit organizations, developers and financial institutions in the development of affordable housing and commercial projects. His projects have utilized a variety of financial structures including: bonds, TIF, LIHTC, HUD and HTC. Joe is actively involved in all phases of the development process from goal setting/mission match, project conception, reviewing financing alternatives, project feasibility and design, construction monitoring and lease-up. Recognizing that each client is unique, Joe works closely with the Executive Director and the Board to ensure that all key players understand the dynamics and risks associated with a given development project.

Previously Joe worked for private development companies focused on affordable housing and health care projects and for a variety of financial institutions. While focused on multifamily development, Joe has worked with all major property types in markets throughout the U.S. Joe received his undergraduate degree from University of Wisconsin-Madison and has a master's degree in urban planning from University of Wisconsin-Milwaukee.

**EDWARD (TED) MATKOM**  
WISCONSIN MARKET PRESIDENT

Ted Matkom has held the role of general counsel and senior development manager over the past two years with Gorman & Company. Ted has a wealth of experience in developing both residential and commercial real estate developments. Ted is a former Village Trustee for the Village of Whitefish Bay, a northern suburb of Milwaukee, Wisconsin and he served five years on board of directors for Menomonee Valley Partners, the non-profit development entity designated to revitalize Milwaukee's Menomonee Valley industrial park. Ted has been practicing real estate law relating to property development for 14 years and specialized in affordable housing.



Ted has a Bachelor of Arts in International Relations and Political Science from the University of Wisconsin-Madison, and a Doctor of Law from Marquette University.

**BRIAN SWANTON**  
ARIZONA MARKET PRESIDENT

Brian Swanton is the Arizona and Southwestern US Market President for Gorman & Company, which specializes in the development of affordable housing, renovation of historic buildings and revitalization of traditional urban neighborhoods.

Mr. Swanton was formerly the President and CEO of Community Services of Arizona, Inc., Arizona's largest non-profit developer of mixed-income housing, where he directed the preservation and construction of over 2,300 units of housing in 29 residential communities across Arizona and successfully refinanced and/or repositioned 1,702 units in the organization's multi-family portfolio. Mr. Swanton also spent 8 years of his career in the public sector, having served as the Housing Development Manager for the City of Scottsdale, as well as other positions in housing and community development with the City of Glendale, AZ, the Arizona Department of Housing, and the City of Quincy, MA.



Mr. Swanton holds a Master of Public Administration and a Bachelor of Science in Urban Planning, both from Arizona State University where he currently teaches graduate and undergraduate courses in housing finance and neighborhood revitalization. Brian is also certified as a Housing Development Finance Professional by the National Development Council.

## **HANA ESKRA**

### **FLORIDA MARKET PRESIDENT**

Hana Eskra serves as Florida Market President for Gorman and Company. Her experience includes more than 18 years of affordable housing development consultation, financial feasibility and packaging, and project management services as well as housing policy analysis and implementation. Ms. Eskra has worked for both non-profit and for-profit housing development organizations as well as for local government and has an operational knowledge of nearly all aspects of affordable housing. She has been directly involved in the development of over \$140 million of affordable multi-family and single-family housing units and has worked with local government officials to create housing policies and procedures that encourage the development of affordable housing in their communities.



Ms. Eskra previously worked for a national non-profit to acquire, recapitalize and rehabilitate a failing low-income housing tax credit portfolio and was Acting Director of Miami-Dade County's Office of Community and Economic Development. In that capacity, she managed 120 employees and oversaw a \$400 million operating and capital budget that incorporated federal, state and local funding for affordable housing. Ms. Eskra has also worked as a technical advisor for a Florida state-wide affordable housing organization providing technical assistance and training to non-profits and local governments and was the Director of Real Estate for the Greyston Foundation, a non-profit community development corporation located in Yonkers, New York. Ms. Eskra has a Master of Public Administration from the University of North Carolina at Chapel Hill and wrote her Master's thesis on the low-income housing tax credit. She resides in Miami, Florida.

## **DEBBIE DIXON**

### **ILLINOIS MARKET PRESIDENT**

Debbie Dixon has over 27 years of experience in the areas of Real Estate Development, Property Management, Asset Management, and Mortgage Banking. Prior to joining Gorman & Company, Ms. Dixon served as Associate Director for NHS Redevelopment Corporation (NHSRC), the direct development arm of Neighborhood Housing Services of Chicago (NHS) for 21 years. During her tenure with NHSRC, Ms. Dixon developed over 200 units of affordable rental housing for low- to moderate income families requiring \$18.7 million in funding, and participated in 8 New Homes for Chicago program projects throughout the City with over 85 homes sold. Under her leadership, NHSRC received the AIA Chicago – Distinguished Building Award and the Richard Driehaus Foundation Award for Architectural Excellence in Community Design for Roseland Ridge, a 40-unit new construction development on South Michigan Ave. Recent efforts over the past 6 years have focused on completing the development of 463 units of senior housing including a “Senior Campus” in Roseland. Other senior developments under Ms. Dixon's tenure with NHSRC were completed in the communities of South Chicago and Wrightwood in partnership with Pathway Senior Living and 3 Diamond Development, representing a total of over \$111.8 million in funding using HUD 202/232, LIHTC, B-Bonds, IHDA Risk Share/Trust Funds, HOME, FHLB, and Energy Grants.



Prior to joining NHS, Ms. Dixon worked in real estate consulting, the mortgage banking industry, and real estate sales for ten years. She previously served Lodestar Development & Management. Services included project feasibility analysis, land acquisition, financing, coordinating closings, and project management. In mortgage banking, her tenure began as a conventional loan underwriter with several promotions to senior management during her service at Capital Mortgage Funding Corporation. Ms. Dixon attended the University of Southern California and National Louis University.

## **OTHER CORE DEVELOPMENT TEAM MEMBERS**

### **MEGAN SCHUETZ**

#### **DEVELOPMENT ASSOCIATE**

Megan Schuetz serves as Development Associate for Gorman & Company with primary focus on the Illinois and Arizona markets. Since 2006, Ms. Schuetz has worked under the direction of the Chief Operating Officer and Market Presidents in all markets to assist in building Gorman's presence nationwide. Ms. Schuetz coordinates developments from inception through completion including preliminary site research and proposals, funding applications, and due diligence associated with closings. Previous to her employment with Gorman, Ms. Schuetz worked as a marketing assistant and project coordinator at multiple firms in Madison, Wisconsin. She has previously attended the University of Wisconsin-Madison.

### **NICOLE SOLHEIM**

#### **DEVELOPMENT ANALYST**

Nicole Solheim serves as Development Analyst for Gorman & Company, in the Wisconsin and Florida markets. Ms. Solheim works with the Market Presidents to identify potential projects, secure funding and prepare applications, coordinate real estate closings, and track projects from inception through completion. Previous to her employment with Gorman & Company, Ms. Solheim worked for a commercial real estate development firm and for an economic development nonprofit organization in Madison, Wisconsin. Ms. Solheim has a BBA in Real Estate and Urban Land Economics and a Master's Degree in Urban and Regional Planning from the University of Wisconsin-Madison.

### **ZACH JOHNSON**

#### **REAL ESTATE ANALYST**

Zach Johnson has worked for Gorman & Company since 2008. In his role as Real Estate Analyst, Mr. Johnson has developed financial models for numerous projects in Gorman & Company's various markets. Mr. Johnson completes the financial budgeting and forecasting process from predevelopment through construction and operations. Mr. Johnson received his degree in Finance from UW-Whitewater. In his spare time, Mr. Johnson serves as a little league coach and volunteers at the St. Mary's Care Center.

### **RACHEL M. SNETHEN**

#### **EXECUTIVE ASSISTANT TO THE CEO & COO**

Rachel Snethen joined Gorman & Company in 2010. In her role, Ms. Snethen supports the CEO and COO; coordinates systems management; supports marketing in print design, award nominations, and social media; and assists in development. Prior to joining Gorman & Company, Ms. Snethen served as an office manager for a Madison-based law firm. Ms. Snethen previously served as a paralegal for a real estate attorney and as a lending assistant for a commercial/residential lender. Ms. Snethen holds a M.B.A and B.S. in Management from Franklin University and an Associate's Degree in Real Estate from Madison College.

## OTHER KEY EXECUTIVES

### **JOYCE WUETRICH**

#### **DIRECTOR OF ASSET MANAGEMENT**

Joyce joined Gorman & Company in 1989 and directs the accounting for the corporate entity, as well as the construction and management accounting divisions. She also serves as the head of the asset management team and is directly involved in budgeting, financial analysis and lender relations. Joyce supervises the Human Resources functions, as well as the Compliance team and is a Certified Occupancy Specialist.

Prior to joining Gorman & Company she was the legal administrator for a Madison-based law firm. Joyce holds a degree in accounting from Upper Iowa University and is a Certified Public Accountant.

Joyce is an active member of the Wisconsin Institute of Certified Public Accountants, the Society of Human Resource Management, the Institute of Real Estate Management, the National Multi-Housing Council, Financial Executives International and Wisconsin Commercial Real Estate Women.



### **KATHLEEN BAHMAN**

#### **DIRECTOR OF SALES AND MARKETING**

Kathleen began her career at Gorman and Company in 1995 with the launch of the Condominium Division. As Director of the For Sale group, she has responsibility for all of the condominium and subdivision operations of the company.

Kathie graduated from the University of Illinois at Champaign-Urbana with a Bachelor of Arts in Speech Communications with an emphasis on Public Relations. She has an extensive background in sales and marketing as the Director of Sales and Marketing for a regional hotel developer as well as working for a non-profit association.

Kathie has held various volunteer positions. She is active in the REALTORS Association of South Central Wisconsin and has held positions on the Zoo Benefit Committee, Real Estate Transaction Guide Committee, and the REALTORS Association local convention committee. She most recently served as President of the REALTORS Association of South Central Wisconsin. She serves on the Board of Directors for the South Central Wisconsin Multiple Listing Service. Kathie has volunteered as a block captain for the Taste of Madison, and has been a member of the Optimist Club, Sales and Marketing Executives, the Madison Area Builders Association, and the Monona Terrace Public Relations committee.



## **GENERAL CONTRACTING AND ARCHITECTURE**

Gorman General Contractors is a subsidiary of Gorman & Company, Inc. It has constructed 48 multifamily communities. It specializes in construction of “tight sight” developments in downtowns and urban neighborhoods. Gorman General Contractors has often led the way with communities and with State Housing Authorities in establishing higher targets for minority and emerging sub-contractors.

Gorman & Company believes that the best way to ensure high quality and timely construction is to build its own projects. With accountability remaining in-house, it provides a greater attention to detail and is better able to support each construction phase. Gorman has the ability to continually improve its construction practices with each successive development because everything is done in-house.

Because it continues to build superior relationships with strong subcontractors, Gorman & Company is able to achieve top quality results and often finishes its projects ahead of schedule. Gorman & Company’s construction team consists of project managers and on-site field superintendents – all of whom daily oversee work in progress. When challenges arise on the job site, Gorman & Company is positioned to quickly resolve issues through close collaboration with its in-house architectural staff.

Gorman & Company routinely conducts construction and design charettes for its new development projects. These early design meetings include architects, key contractors, engineers, other consultants, management, construction and ownership. By including many disciplines in the design phase, potential construction issues are ironed out on paper instead of in the field. Gorman & Company’s architect and architectural technicians keep projects on track by promptly resolving issues that arise in the field.

### **Emerging Business Enterprise (EBE) Participation**

Gorman & Company was the pioneer participant in WHEDA’s EBE programs. Since the program’s inception, Gorman has been an active participant and the results of Gorman’s efforts in this program have been used to set the bar for other developers. Gorman collaborated with WHEDA and Chamness Consulting in a pilot program to raise the level of minority involvement in WHEDA-financed developments. This pilot program focused on Gorman’s development of the Majestic, which served as a state model to increase minority participation. Gorman & Company has continued that commitment, often surpassing municipal and WHEDA targets.

### **RON SWIGGUM**

#### **DIRECTOR OF CONSTRUCTION**

Ron has over 16 years of experience in project management, encompassing cross-functional projects, price/cost management, budgetary and competitive estimating, coordination of design professionals, space planning, life cycle costing, contract administration, development and training of personnel, strategic business planning, risk management, proformas, staff leadership, P&L oversight, and customer relations. Ron recently directed construction for the largest “Green Communities” Public Housing Authority development to date east of the Mississippi River and is currently overseeing construction GC for an innovative “workforce housing” development in Monroe County, Florida (Florida Keys). Ron also served as Construction Project Manager for award winning Gorman & Company affordable housing development in Glendale, AZ.



**BEN MARSHALL**  
ARCHITECT

Ben has more than 16 years of experience in architectural design and construction administration. He is a registered Architect in Wisconsin and Arizona. His experience encompasses a wide range of commercial and residential building types. Since 2010, he has been the staff architect at Gorman and Company, Inc. specializing in multi-family housing and rehabilitation projects. Prior to joining Gorman and Company, Ben was with a firm recognized as a regional leader in the design of multi-family housing. He has been responsible for architectural design and construction administration for over 600 housing units in the past 7 years.



**CHRISTOPHER DEAN**  
ARCHITECTURAL TECHNICIAN

Christopher Dean began working in the construction industry after training in drafting from the US Army. Chris enhanced his knowledge in Computer Aided Drafting (CAD) at Platt College in San Diego, CA. Before joining Gorman & Company Chris was CAD Manager and Network Administrator for an engineering firm specializing in aquatic recreation. At Gorman & Company Chris contributes above and beyond his CAD duties, incorporating the newest technologies in architectural drafting to provide for a new level of modeling and reporting for estimates.

**BRYAN FRASER**  
ARCHITECTURAL TECHNICIAN

Bryan Fraser has six years of architectural experience in multifamily residential, commercial, and adaptive reuse projects. During his time at Gorman, Mr. Fraser has worked on varied project types ranging from pre-design through construction administration. Before joining Gorman and Company, Mr. Fraser worked for a nationally recognized developer specializing in historic preservation.

**PETER MEYER**  
ARCHITECTURAL TECHNICIAN

Peter Meyer has been a registered architect in Wisconsin for the past 10 years. Mr. Meyer is experienced in design and construction administration of single and multi-family residential and commercial projects in both new construction and rehabilitation. He has been a Project Architect at Gorman & Company since 2011.

**PATRICK PATRELLO**  
ARCHITECTURAL TECHNICIAN

Patrick Patrello has more than 10 years of experience in commercial and residential architectural design. He is a registered Architect in Wisconsin, Illinois, Florida, Michigan and is NCARB certified. His experience includes a wide range of construction types and occupancy classifications including adaptive reuse. Prior to joining Gorman & Company, Patrick worked for the City of Detroit. Previously, he was with an award winning Chicago architecture firm recognized as a leader in the design of mid to high-rise residential and mixed-use developments. Patrick received his Bachelors and Masters of Architecture degrees from the University of Michigan. He is passionate about urban redevelopment.

## **PROPERTY MANAGEMENT**

Gorman & Company formed its management division in 1991. The management company has earned high marks from local communities and state agencies for its professional criteria in resident selection, as well as its capacity to work with complicated compliance issues. Gorman & Company, Inc. manages 38 apartment communities, 35 of which are affordable housing properties.

Gorman's management team has been led over the past three years by Gary Gorman and Joyce Wuetrich. Due to the growth of our management division, as well as the growth of our asset management role outside of Wisconsin, Joyce Wuetrich has been promoted to the Director of Asset Management. Gorman & Company has hired a Controller to assume the financial tasks formerly performed by Joyce, in order to give Joyce the time to commit to the property management and asset management functions. She remains the Corporate Secretary of the Company and will still be an integral part of its leadership team, just with more focus on the management component of Gorman & Company. Joyce has been with Gorman & Company for 23 years and has a strong knowledge and background in the company. She is a certified public accountant, is a Certified Occupancy Specialist, and is involved in the IREM and NAMHA organizations, as well as others. She will continue to supervise the compliance, IT, and HR functions of the company.

The philosophy of the management division is to create an environment where regional managers are accountable for the operations of their portfolio, and property managers are expected to operate their property as a small business within authorized budgets and guidelines. An integral part of this team is the Director of Education, who is responsible for recruitment of qualified team members, as well as training and support for all management operations. The team members are:

### **LORI M. PURVIS**

#### **DIRECTOR OF EDUCATION**

Lori Purvis has 23 years of experience in Residential Multi-Family Property Management. Prior to joining Gorman & Company, she was employed by RAM Development where her responsibilities were the day to day operations of condominium conversion/sales. Prior to RAM Lori Purvis was with Equity Residential Properties, the largest publicly traded owner and developer of multi family housing. During her 13 year career with Equity Residential, Lori held many positions ranging from Assistant Manager, Property Manager, Regional Trainer/Mentor and General Manager of 700+ units. Lori holds a Real Estate license as well as a Condominium Association Managers license in Florida. Lori also attended Palm Beach Community College where she received her certification as an EMT/Paramedic. Lori has completed the coursework for the Housing Credit Compliance Professional designation, and also serves on the Real Estate Advisory Board for Madison College.

### **JAMES R. BUSSE**

#### **REGIONAL MANAGER**

Mr. Busse received his B.B.A. in Finance and Investment Banking from the University of Wisconsin, Madison. Mr. Busse holds a Certified Property Manager designation from the Institute of Real Estate Management and a licensed Real Estate Broker in the state of Wisconsin. Mr. Busse has over 35 years of development and management experience and is experienced in multifamily, Section 42 and commercial management.

**SONJA DROSTE**  
REGIONAL MANAGER

Sonja Droste has 26 years experience in the management of residential real estate. Sonja oversees all new development lease-ups in addition to being a Regional Manager for a portfolio of 11 properties including Section 8, Tax Credits and new construction. Prior to joining Gorman & Company, Inc. Sonja Droste was a regional manager for Insignia Management Company out of Greenville, SC. overseeing 2800 + units. She was responsible for the Wisconsin, Illinois, Minnesota, Nebraska and Iowa regions. Sonja Droste is a Certified Occupancy Specialist and holds a Wisconsin Broker License.

**LAURA NARDUZZI**  
REGIONAL MANAGER

Laura received her degree in Hospitality Management from the University of Wisconsin – Stout in 1989. She held a number of positions in the hotel industry, including almost 20 years at North Central Group. Her last position at North Central Group was as the Vice President of Operations. She joined Gorman & Company as a regional manager in May 2009, and her portfolio includes our properties in the Racine, Kenosha and Milwaukee areas. Her excellent communication and leadership skills have contributed to significant improvements in her portfolio.

**BEN KUEPERS**  
INFORMATION TECHNOLOGY MANAGER

Ben received his Bachelor's degree from the University of Wisconsin – Stout in Telecommunications Systems. Ben has been involved with Information Technology since his graduation in the spring of 2000. Prior to joining Gorman & Company, Ben was a Systems Engineer for Modern Business Technology. Ben holds many technology certifications including his Microsoft Certified Systems Engineer certificate and his Cisco Certified Network Associate certificate.

The Gorman & Company portfolio had very strong performance in 2011. The portfolio improved its economic occupancy from 92.87% in 2010 to 94.36% in 2011. Physical occupancy for the portfolio improved from 94.4% in 2010 to 96.1% in 2011. The portfolio Debt Coverage Ratio was 1.41 in 2011 which was an increase from 1.26 in 2010. Our WHEDA financed portfolio had an annual physical occupancy of 97.42% in 2011 and an economic occupancy of 96.26% in 2011. During 2011, Gorman also successfully refinanced five tax credit properties with HUD insured financing through the 223(f) program with Berkadia Mortgage. This lowered our debt service on these properties significantly which will result in even stronger operations in 2012.

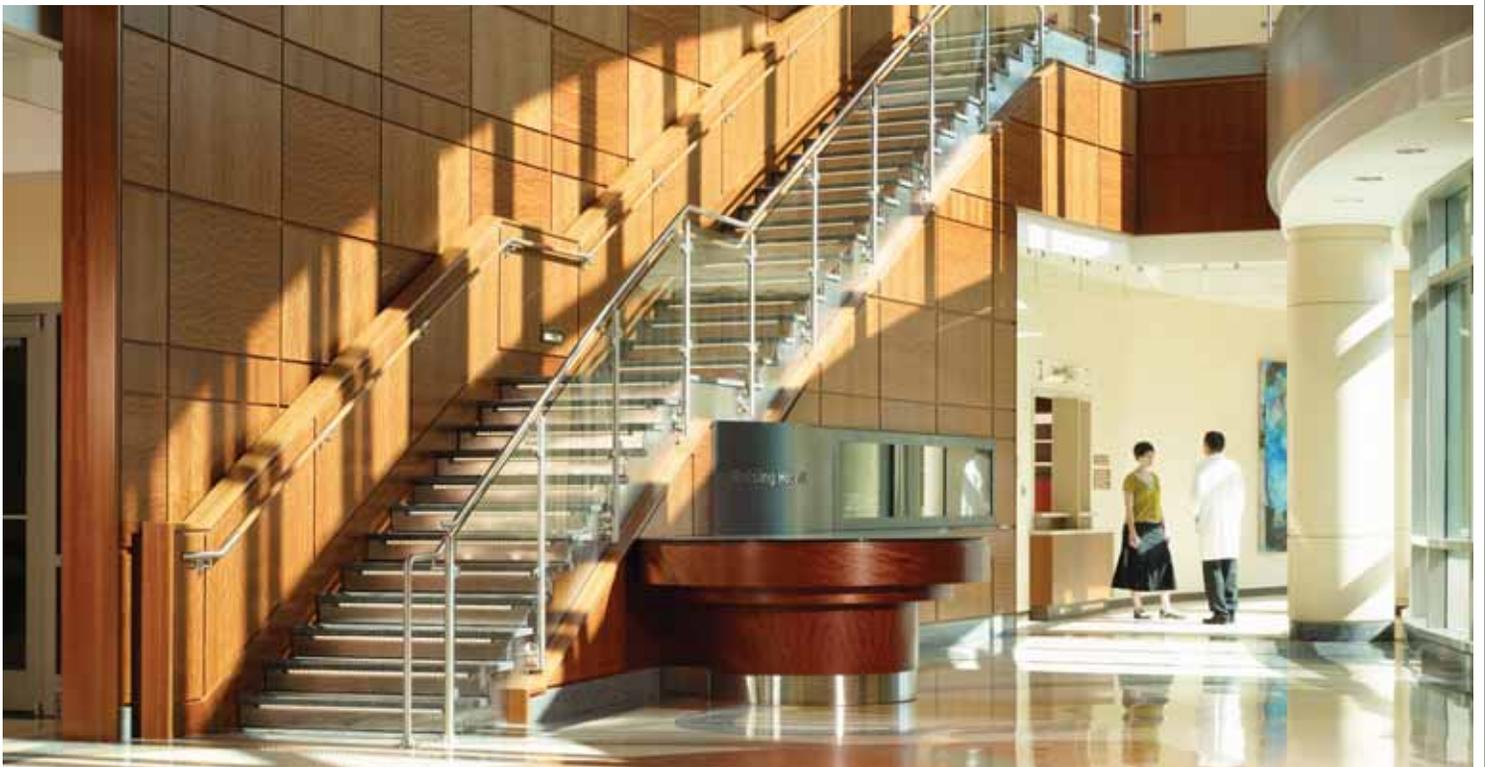
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# Firm Information

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## Overview

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**More than 80 years and millions of square feet  
have taught us that people inspire our best work.**

Flad's design solutions reflect an understanding of how people work and interact to help organizations devoted to discovery, healing and learning do what they do best. Our dedication to outstanding client service and technical excellence has resulted in long-term relationships and repeat work for diverse clients nationwide. These important clients include prominent universities, leading pharmaceutical companies, private research institutions, the

## FIRM INFORMATION

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### Overview

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federal government, major healthcare providers, as well as collaborative partnerships in interdisciplinary environments from energy research to translational medicine.

With offices throughout the United States and billions of dollars in projects worldwide, it still comes down to our relationship with each individual client. We earn our reputation by managing projects in a collaborative environment where we listen, support, and then incorporate the strategic goals for the project.

In addition to traditional architectural services, Flad provides strategic facility planning, master planning landscape architecture, laboratory and vivarium programming and planning, health facility planning, interior design and structural engineering.

### Elements of Success

When we have a greater understanding of an industry, a question, a new technology, we can provide better solutions for our clients. Our staff has undertaken studies that range from energy-saving fume hoods, to benchmarking, to the value of interaction space. We are recognized experts in a range of specialties from cleanrooms to biocontainment. Our firm's comprehension of technology and its use helps us take our clients' projects where they need to go—and beyond, to reach a level where design and functionality work together to enhance the human experience.

Flad encourages research and discovery by our staff. Firm staff frequently contribute to the literature of architectural and technological facilities design and we are recognized as a leader in the mentoring of young professionals. Our experts present frequently at national and international conferences and symposiums. Flad also routinely gathers industry experts at one of the most successful roundtable conferences in the country. All of this contributes to our continued advancement in design.

Throughout our history, Flad has been honored with significant awards in all areas of our practice. From healthcare to academic, science and technology to corporate facilities, our inspiring design is recognized for advancing the field of architecture. We are the winners of more than 200 design awards including eight prestigious Lab of the Year awards from *R&D Magazine* and numerous awards from The American Institute of Architects, the International Interior Design Association, and American Society of Landscape Architects.

As a leader in sustainable design, Flad designed the first LEED-Gold laboratory; the first LEED-Gold food processing plant and the first LEED-certified office building in Madison, Wisconsin; participated in the Labs21 pilot program; and is currently ranked as one of the top leading green design firms by Engineering News Record.

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We place a high value on collaboration because this is how great achievements happen. ■

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## Healthcare Expertise

Responsible for over a half billion dollars of healthcare facility construction in the last ten years, our healthcare planners and architects specialize in medical planning and design for new hospitals and renovations to existing campuses. Our dedication to client service and technical excellence has resulted in long-term relationships and repeat contracts with major hospitals and institutions across the country.

At Flad, our core ideology is to create environments that enhance the human potential. Nowhere is this more essential than in the development of a healthcare facility; a place where the healing process is directly affected by the built environment.

We understand that every project is unique and should reflect the vision and values of the organization it supports. Our success in translating your vision into a successful project can only occur when we fully understand your goals and objectives. We seek to go beyond the functional aspects of a project by providing elements to the building design that truly express your culture, attitudes, and business organization. We strive to create a facility design that enhances the quality of service and care provided, supports patient dignity and encourages family participation, all within the fundamental parameters of budget and schedule.



## FIRM INFORMATION

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### Overview

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#### Sustainable Design

Environmentally responsible design reduces operating costs, increases occupant productivity, and limits health risk liability. Its realization is dependent upon an integrated, multidisciplinary design approach that redefines issues of team formation, evaluation criteria, design process, and design tools. The goal pursued by our team is to integrate sustainable design while approaching zero net first cost impact on the budget.

Currently the USGBC's LEED® rating system is the primary means of assessing the environmental performance of buildings in the United States, including laboratories. Flad Architects has been a member of the U.S. Green Building Council (USGBC) since 1994 and played a role in the development of the original LEED Version 1.0 Building Rating System in 1996-1998. In 1998, the firm participated in the LEED Pilot Program to beta test the new rating system with its Pharmacia project. Pharmacia's life science building became the first R&D laboratory facility to achieve LEED certification and was awarded a LEED Gold rating in 2001 and received a Special Mention in R&D Magazine's Lab of the Year competition in 2001.

In addition, Flad is a member of the team to draft the Labs21 EPC (Environmental Performance Criteria) or "LEED for Labs." Our approach to sustainable design, particularly with respect to USGBC's LEED rating system

(and Labs21 if applicable), focuses on evaluation of a series of energy conservation and architectural responses varying proportionally with the client's desire for demonstration capabilities.

Our team's approach to sustainable design focuses on building performance related to a comprehensive set of sustainable concepts addressing not only energy issues, but also indoor environmental quality issues (temperature/humidity levels, day lighting strategies, access to views, etc.); water use both inside and outside, and the environmental impacts of construction materials including environmental construction management.

Our approach involves a collaborative team effort between the client and the design team to ensure that the concepts developed are consistent with the client's goals and operating philosophies. It is integral to how we design all projects. The client's participation and support is a critical factor in its success.

The chart on the right demonstrates our project experience in sustainable design.

Project	Certification	Size (sf)
Affiliated Engineers, Inc. Headquarters	LEED Certified	48,000
Affinity Health System, Pediatric Clinic	LEED Silver	12,000
Affinity Health System, Prototype Clinic	LEED Silver	19,000
Brookhaven National Laboratory Interdisciplinary Science Building II	Considering LEED Gold	95,000
City University of New York, Advanced Science Research Center	Seeking LEED Gold	580,000
Confidential 11104 Research & Development Renovation	Considering LEED Certified	200,000
Confidential Equatorial Renewable Energy Lab	Seeking LEED Platinum	400,000
Department of Homeland Security, National Bio and Agro Defense Facility (NBAF)	Seeking LEED Silver	520,000
Duke University, Chilled Water Plant #2 Expansion / Master Plan	Seeking LEED Gold	30,000
Duke University, West Campus Steam Plant Renovation & Addition	Seeking LEED Gold	32,000
Flad Architects, Atlanta Office	LEED-CI Gold	9,715
Florida Hospital / Burnham Institute Translational Research Institute	Seeking LEED Silver	54,000
Harley-Davidson, Product Research Center	LEED Certified	150,000
Indiana University, Multidisciplinary Science Building II	Seeking LEED Gold	140,000
Johnson & Johnson, Chemistry/ Biology Lab Expansion	LEED Gold	260,000
Kettle Foods, Production Facility	LEED Gold	74,000
Merritt College, Center for Science and Allied Health	Considering LEED Gold	110,000
Monterey Bay Aquarium Research Institute, Science and Engineering	Seeking LEED Certification	55,000
National Renewable Energy Lab, Integrated Biorefinery Research	Seeking LEED Gold	28,800
New York State Dept of Environmental Conservation, AFVRL	Seeking LEED Gold	74,000

Project	Certification	Size (sf)
Northwestern University, Engineering Life Sciences	Seeking LEED Silver	104,800
Pacific Northwest National Lab, Physical Sciences Facility	LEED Silver	200,000
Pharmacia Corporation, Life Science Center	LEED Gold	176,000
Purdue University, Bindley Expansion	Seeking Green Globe 2	30,000
Purdue University, Herrick Lab	Seeking LEED Silver	68,000
Sandia National Lab, Combustion Research Computation & Visualization	LEED Gold	8,500
Santa Fe College, Alachua Corporate Training Center	Considering LEED Certification	23,000
Shands at the University of Florida, Cancer Hospital	LEED Gold	500,000
St. Petersburg College, Natural Science & Math Building	LEED Gold	58,000
State of Connecticut, Department of Public Health Laboratory	Considering LEED Silver	100,000
Stony Brook University, Advanced Energy Center	LEED Platinum	49,000
USAMRICD, Replacement Facility	Seeking LEED Silver	526,255
University of Alberta, Centennial Centre for Interdisciplinary Science	Seeking LEED Silver	563,000
University of California-Davis, Winery, Brewery and Food Science	LEED Platinum	32,000
University of Florida & Shands at Springhill Medical Office Building	Seeking LEED Gold	110,000
University of North Carolina, Dental Sciences	Seeking LEED Silver	218,000
University of North Carolina, Innovation Center	Seeking LEED Silver	85,000
University of Saskatchewan, Academic Health Sciences	Seeking LEED Silver	180,000
University of Wisconsin Medical Foundation Centennial Building	LEED Gold	135,000
University of Wisconsin-Milwaukee Interdisciplinary Research Complex	Seeking LEED Silver	152,200





**Jeffrey C. Raasch, AIA, LEED AP, Principal**  
Senior Project Designer

Flad Architects

As a design principal, Mr. Raasch brings 30 years of exceptional award-winning design experience in many building types with an emphasis in healthcare and research facilities. His completed projects, both nationally and internationally, are a true reflection of the clients they serve. Each structure strives to create a balance of space and light integral to its place and appropriate for its time. As an adjunct university instructor and practicing professional, Mr. Raasch's designs reflect an in-depth knowledge of both the historical roots of architecture as well as the upcoming trends in tomorrow's buildings.

Mr. Raasch's relevant project experience includes:

**University of Wisconsin Medical Foundation, DeForest-Windsor Clinic; Madison, Wisconsin**

Project designer for the programming, planning, and design of a new 21,500-square-foot family practice clinic for 8-12 physicians. The clinic will house exam rooms, treatment and diagnostic spaces, imaging, and full diagnostic laboratory. The clinic is a referral site for the UW healthcare system and will support clinical practice efficiency and medical education.

**SSM Health Care of Wisconsin, St. Mary's Hospital, Campus Master Plan; Sun Prairie, Wisconsin**

Senior project designer for the master plan of a 17-acre greenfield site for a new integrated healthcare campus. Anticipated services will include a satellite emergency center, 100-bed hospital, medical office building, and parking structure.

**SSM Health Care of Wisconsin, St. Mary's Hospital, Satellite Emergency Center; Sun Prairie, Wisconsin**

Senior project designer for the design of a 13,500-square-foot satellite emergency center for St. Mary's Hospitals. The emergency center is the first phase in the master plan of a new 17-acre healthcare campus.

**Orthopedic & Sports, Institute of the Fox Valley; Appleton, Wisconsin**

Senior project designer for the design of a new 50,438-square-foot orthopedic clinic, ambulatory surgery center, and medical office building. The new facility provides outpatient clinics and general radiographic rooms along with four operating rooms for ambulatory surgery. An adjacent MRI diagnostic imaging suite is included, and future space is developed for rehabilitation and rheumatology services.

**Affinity Health Systems; Appleton, Wisconsin**

Senior project designer for a prototype clinic that will be implemented at multiple sites in the Fox Valley. The 19,000-square-foot clinic is designed for six physicians and contains lab and imaging areas, as well as special procedure rooms. This project has been accepted by the Center for Health Design as a Pebble Project, which involves significant research on the achievement of measurable patient outcome goals.

**Group Health Cooperative; Madison, Wisconsin**

Senior project designer for a new 49,000-square-foot, three-story, family practice clinic. The main components include radiology, lab, public/group meeting space,

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“The nature of an architect  
is that of an interpreter,  
assembling those ideas into  
space and form.” ■

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pharmacy, optometry, mental health, health education, family practice medicine, physical therapy, dermatology and procedure rooms/suite area.

**University of Wisconsin Medical Foundation, Centennial Building; Madison, Wisconsin**

Project designer for the planning and design of a new 135,000-square-foot clinical faculty office building shared by the University of Wisconsin School of Medicine and Public Health and the University of Wisconsin Medical Foundation. Built to accommodate an expansion of programs and growth in curriculum, the new seven-story facility has the capacity to house up to 12 individual departments. A two-story public space enhances opportunities for interaction and collaboration through casual meeting, dining, and conferencing, providing an open, cohesive environment while allowing each resident group to maintain an individual identity. The building is seeking LEED Gold certification.

**Shands at the University of Florida, Health Park Master Plan; Gainesville, Florida**

Project designer for the development of a 40-acre campus master plan to relocate and consolidate Shands’ clinical services on new medical campus, as well as design and build the first phase 100,000-square-foot medical office building and associated parking.

**Florida Hospital, Burnham Institute, Translational Research Institute for Metabolism and Diabetes; Orlando, Florida**

Project designer for a new 54,000-square-foot Translational Research Institute for Metabolism and Diabetes, testing the safety and efficacy of potential treatments. The purpose of the institute is to facilitate

the interaction between research and clinical trials in a bench-to-bedside approach. The facility houses research labs, pharmacy, high tech imaging, overnight rooms for volunteers, multi-testing rooms, procedure rooms, injection rooms, and office spaces. It also contains calorimeter rooms for monitoring patients’ metabolic rates and a biorepository for storing tissue samples.

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**DETAILS**

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**Education**

Master of Architecture and Bachelor of Science-Architecture; University of Wisconsin, Milwaukee  
Tallier de Architectura; Barcelona, Spain

**Registration**

Registered Architect-CA (1992), WI  
LEED Accredited Professional (2009)

**Professional Societies and Activities**

Member-American Institute of Architects (AIA)  
Member-Wisconsin Chapter AIA  
Member-Rotary Club of Madison, Wisconsin  
Instructor-ARE Preparatory Program, 2002-Present

**Awards and Publications**

AIA Florida/Caribbean, Merit Award of Excellence - Shands Cancer Hospital at the University of Florida  
AIA Florida, Gainesville Chapter, Merit Award - Shands Cancer Hospital at the University of Florida  
LEED Silver - Center for Health Design Pebble Project - Affinity Health System  
Wisconsin AIA – Honor Award Mercy Medical Center  
American Society of Interior Designers First Place  
Innovations in Housing Citation of Merit  
Baltimore Inner Harbor Completion Honorable Mention



**Jeremy T. Braunschweig, AIA, LEED AP BD+C**  
Architect

Flad Architects

Mr. Braunschweig has experience in multiple aspects of design, with participation from the early schematic phases of a project to the construction administration. In addition to his varied roles, he has also been involved with numerous project types including science and technology, academic, and healthcare. This broad exposure and strong comprehension of current technology has allowed him to gain the experience and knowledge to help create successful results. Mr. Braunschweig also brings his strong interest in sustainable design to each project, allowing them to be treated as their own unique response to the surrounding environment and individual energy requirements.

Mr. Braunschweig's relevant project experience includes:

**University of Wisconsin Medical Foundation, Centennial Building; Madison, Wisconsin**

Architectural intern for the planning and design of a new 135,000-square-foot clinical faculty office building shared by the University of Wisconsin School of Medicine and Public Health and the University of Wisconsin Medical Foundation. Built to accommodate an expansion of programs and growth in curriculum, the new seven-story facility has the capacity to house up to 12 individual departments. A two-story public space enhances opportunities for interaction and collaboration through casual meeting, dining, and conferencing, providing an open, cohesive environment while allowing each resident group to maintain an individual identity. The building was awarded LEED Gold certification.

**University of Wisconsin-Milwaukee, Kenwood Integrated Research Complex (IRC); Milwaukee, Wisconsin**

Project designer for a 152,200-square-foot, five-story physics and integrated research facility. The first of four new buildings in a multiple-phase initiative, this facility will add integrated research and teaching space to the southwest precinct of the UW-Milwaukee Kenwood campus, creating a new interdisciplinary science quad. This initiative is intended to advance STEM (Science, Technology, Engineering and Math) education, research, and outreach with spaces that promote interdisciplinary collaboration and provide core resources.

**Trimark Properties; Gainesville, Florida**

Architect for the design of a 239,000-square-foot mixed-use building including 140 apartment units and 50,000 square feet of retail.

**Total Administrative Services Corporation, Remodel; Madison, Wisconsin**

Architectural intern for the design of a connector addition to a two-story office building. The project also included a second floor fit-out.

**Genesis Medical Center; Davenport, Iowa**

Project manager for the schematics, design documents and construction documentation for an elevator on the surgery/intensive care unit.

**Sigma-Aldrich Fine Chemicals, Pharma Division, cGMP Manufacturing Plant; Verona, Wisconsin**

Architectural intern for a new facility for one of the premier high-potency development and manufacturing

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“I’ve always been passionate about architecture, about design, and the more involved with the process I become, the more interesting and intriguing to me it becomes.” ■

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companies in the world. The 51,000-square-foot building contains fully equipped R&D suites, kilos lab and commercial pilot plant manufacturing facilities. The layout accommodates efficient material and personnel flows for cGMP manufacturing.

**Stony Brook University, Advanced Energy Center;  
Stony Brook, New York**

Architectural intern for the design of a 49,000-square-foot energy research center. The center promotes clean and economical energy by establishing interdisciplinary research programs to design advanced energy systems, building full-scale demonstration and testing units to evaluate emerging technologies, and developing simulation models of power distribution systems. Scientific focus areas include renewable energy, hydrogen energy, fuel cells, conventional fuels, and energy conservation. Flexible lab space will be used by industry, academic, and national lab communities. The facility has received LEED Platinum certification and is one of only a handful of LEED Platinum laboratory facilities in the nation.

**Wyeth, Office and Central Utility Building (CUB) Expansion;  
Chazy, New York**

Project architect for a 47,500-square-foot office, laboratory and central utility building expansion. The renovated space will relieve congestion, improve working adjacencies, and permit future expansion. Upgraded chillers, cooling tower and related electrical and pump house work will be required to support this office and lab renovation and expansion.

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## DETAILS

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### Education

Masters in Architectural Studies, University of Wisconsin-Milwaukee (2006)  
Bachelor of Science in Architectural Studies, University of Wisconsin-Milwaukee (2004)

### Registration

Registered Architect-WI (2011)  
LEED Accredited Professional BD+C (2008)

### Professional Activities

Member-American Institute of Architects (AIA)



## Adam Fredendall

Architectural Intern

Flad Architects

An integral member of any project team, Mr. Fredendall has worked on various projects, from programming through construction administration, for Flad's Science and Technology group.

Mr. Fredendall's project experience includes:

### **Union Corners, McGrath Plan; Madison, Wisconsin\***

Construction manager/owners representative to develop a master plan, sales center, and standard units for Union Corners.

### **Nolen Shore; Madison, Wisconsin\***

Construction manager/owners representative for custom unit build outs and coordinated with AEC team members on the completion of core and shell of the 63-unit condominium and townhouse project.

### **Nolen Shore; Madison, Wisconsin\***

Project team leader from the inception of design through construction administration. Worked alongside the senior designer and led the assembly of the construction documents.

### **Cannery Square; Sun Prairie, Wisconsin\***

Project assistant for multi-family residential project.

### **The Landing at Park Shore; Milwaukee, Wisconsin\***

Project assistant for 300-unit apartment building.

### **Bethesda Lutheran Homes; Watertown, Wisconsin\***

Project assistant and construction administrator for multi-phase project including an office building, community, and assisted living facilities.

### **Fifth Ward Lofts; Milwaukee, Wisconsin\***

Design lead for conversion of the Forrer Building from office/warehouse to multi-family residential.

### **University of Wisconsin Medical Foundation, Centennial Building; Madison, Wisconsin**

Architectural intern for the planning and design of a new 135,000-square-foot clinical faculty office building shared by the University of Wisconsin School of Medicine and Public Health and the University of Wisconsin Medical Foundation. Built to accommodate an expansion of programs and growth in curriculum, the new seven-story facility has the capacity to house up to 12 individual departments. A two-story public space enhances opportunities for interaction and collaboration through casual meeting, dining, and conferencing, providing an open, cohesive environment while allowing each resident group to maintain an individual identity. The building is seeking LEED Gold certification.

### **Trimark Properties; Gainesville, Florida**

Architectural intern for the design of a 239,000-square-foot mixed-use building including 140 apartment units and 50,000 square feet of retail.

### **Confidential Client, R&D Facility; Midwest**

Architectural intern for master planning and programming services to include an addition and renovation to the existing research and development facility. The project includes analytical labs, industrial manufacturing, and office space.

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“As life is defined by experiences, the professional chapters of my life are defined by architectural projects. It’s quite rewarding to see design ideas become the physical backdrop for the little experiences that define peoples lives.” ■

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**Oak Ridge National Laboratory (ORNL), Translational Research Building (TRB); Oak Ridge, Tennessee**

Architectural intern for a 210,000-square-foot new laboratory facility focused on translating basic energy sciences to the marketplace. The translational research building will include instrumentation labs, chemistry labs, biology labs, analytical labs, high bay technology labs, and office and support facilities.

**Brookhaven National Laboratory, Building 462 Renovation; Upton, New York**

Architectural intern for the renovation of existing high bay facility at Brookhaven National Laboratory. The project also included an addition of a second floor for use as an office space.

**Stony Brook University, Advanced Energy Center; Stony Brook, New York**

Architectural intern for the design of a 49,000-square-foot energy research center. The center promotes clean and economical energy by establishing interdisciplinary research programs to design advanced energy systems, building full-scale demonstration and testing units to evaluate emerging technologies, and developing simulation models of power distribution systems. Scientific focus areas include renewable energy, hydrogen energy, fuel cells, conventional fuels, and energy conservation. Flexible lab space will be used by industry, academic, and national lab communities. The facility has received LEED Platinum certification and is one of only a handful of LEED Platinum laboratory facilities in the nation.

\*Work completed prior to Flad.

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**D E T A I L S**

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**Education**

Bachelor of Science-Architectural Studies  
Minor course of study in Art History  
Certificate of study in Urban Planning  
University of Wisconsin-Milwaukee (1999)

**Professional Activities**

Member-NCARB IDP program  
Certified CDT



## Jeffrey R. De Laura, ASLA, LEED AP

Landscape Architect/Site Planner

Flad Architects

Mr. De Laura has 18 years of experience including master planning, site feasibility and land use analysis, general site development, planning and construction. He is very familiar with multidisciplinary design and has experience in projects ranging from large-scale healthcare facilities, university and corporate parks to small-scale sites with an emphasis placed on quality in design and sustainability. Project types he has been involved with include healthcare, academic, commercial/office and residential. Mr. De Laura has national experience in complicated site planning and zoning submittals.

Mr. De Laura's relevant project experience includes:

### **University of Wisconsin Medical Foundation, DeForest-Windsor Clinic; Madison, Wisconsin**

Landscape architect for the programming, planning, and design of a new 21,500-square-foot family practice clinic for 8-12 physicians. The clinic will house exam rooms, treatment and diagnostic spaces, imaging, and full diagnostic laboratory. The clinic is a referral site for the UW healthcare system and will support clinical practice efficiency and medical education.

### **SSM Health Care of Wisconsin - St. Mary's Hospital, Campus Master Plan; Sun Prairie, Wisconsin**

Site planner for the master plan of a 17-acre greenfield site for a new integrated healthcare campus. Anticipated services will include a satellite emergency center, 100-bed hospital, medical office building, and parking structure.

### **SSM Health Care of Wisconsin - St. Mary's Hospital, Satellite Emergency Center; Sun Prairie, Wisconsin**

Site planner for the design of a 14,000-square-foot

satellite emergency center for St. Mary's Hospitals. The emergency center is the first phase in the master plan of a new 17-acre healthcare campus.

### **University of Wisconsin Medical Foundation, Centennial Building; Madison, Wisconsin**

Landscape architect for the planning and design of a new 135,000-square-foot clinical faculty office building shared by the University of Wisconsin School of Medicine and Public Health and the University of Wisconsin Medical Foundation. Built to accommodate an expansion of programs and growth in curriculum, the new seven-story facility has the capacity to house up to 12 individual departments. A two-story public space enhances opportunities for interaction and collaboration through casual meeting, dining, and conferencing, providing an open, cohesive environment while allowing each resident group to maintain an individual identity. The building is seeking LEED Gold certification.

### **University of Wisconsin Hospitals and Clinics, West Clinic; Madison, Wisconsin**

New site development for this 75,000-square-foot freestanding academic ambulatory care facility. Site planning, design, and construction document process involved client, city, and neighborhood participation. Design elements included parking lot configuration and lighting, naturalized/wildflower areas, storm water management, and planting design.

### **Affinity Health System; Appleton, Wisconsin**

Landscape architect for the prototype clinic implemented at multiple sites in the Fox Valley. The 19,000-square-foot clinic is designed for six physicians and will contain

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“Much of my design inspiration comes from my love of the outdoors. I find fresh air, green trees, and clear blue skies very therapeutic.” ■

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lab and imaging areas, as well as special procedure rooms. This project was accepted by the Center for Health Design as a Pebble Project, which involves significant research on the achievement of measurable patient outcomes.

**American Family Insurance; Madison, Wisconsin**

Site planner and designer for an 840,000-square-foot corporate headquarters on 120-acre rural site. Emphasis was placed on the preservation of site amenities and developing a variety of outdoor spaces to encourage interaction with environs. Outdoor spaces feature the integrated use of many unique applications of site stonework and planting design solutions. This project received the 2000 Wisconsin Chapter - American Society of Landscape Architects (WASLA) Design Award for Excellence.

**Sigma-Aldrich Fine Chemicals, Pharma Division, cGMP Manufacturing Plant; Verona, Wisconsin**

Landscape architect of a new facility for one of the premier high-potency development and manufacturing companies in the world. The 51,000-square-foot building will contain fully equipped R&D suites, kilos lab and commercial pilot plant manufacturing facilities. The layout accommodates efficient material and personnel flows for cGMP manufacturing.

**University of Wisconsin, Engineering Centers; Madison, Wisconsin**

Site planner/landscape architect for this 200,000-square-foot multidisciplinary facility to accommodate engineering education and research. Located on a unique corner lot of a Big 10 campus, this project focused on providing outdoor spaces for building users as well as facilitating pedestrian movement through the site and integrating neighborhood

expectations of scale and form. Project features extensive use of precast site walls, decorative colored and stamped paving, stone clad, and decorative fencing. This project received a Wisconsin Chapter – American Society of Landscape Architects Merit Award.

**University of Wisconsin, Chemistry Building; Madison, Wisconsin**

Site planning and landscape architecture for this 90,000-square-foot addition and expansion to a current chemistry facility. This project received a 2001 AIA Wisconsin Honor Award.

**Shands at the University of Florida, Medical Office Building; Gainesville, Florida**

Landscape architect for a 40-acre site master plan and the design-build of a new medical office building (MOB) to support the first phase of relocating select clinical services to a new campus. The 100,000-square-foot MOB will be four to six stories and house eight to fifteen clinical suites and ancillary services. The design will focus on state-of-the-art concepts in planning including flexible rooms, patient safety, and anticipated changes in clinical practices.

**DETAILS**

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**Education**

Bachelor of Science-Landscape Architecture  
University of Wisconsin-Madison (1993)  
(Business & Industry specialization)

**Registration**

Registered Landscape Architect-WI (1995)  
LEED Accredited Professional (2009)

## SVA Certified Public Accountants

### Tax, Audit and Business Strategy

Founded in 1974, SVA Certified Public Accountants provides audit, accounting, tax and business consulting services to individuals, nonprofit organizations, and privately owned businesses in a wide range of industries.

## SVA Consulting

### Strategic Technology Solutions

Complete information technology solutions from SVA Consulting combine powerful software applications with local service and expertise. Consultants who understand business as well as technology offer software development, training, network service and support. SVA Consulting is where business and technology meet!

## SVA Healthcare Services

### Consulting and Revenue Cycle Management

Timely, accurate, professional coding and billing services help health care practices get reimbursed for the services they provide. By outsourcing billing and coding to SVA, physicians and other health care providers have more time to care for their patients. Our staff's practice management expertise helps health care providers succeed.

## SVA MedCode Specialists

### Outsourcing of Certified Medical Coders

Certified Professional Coders available for short- or long-term assignments in physicians' offices or from our offices in Madison.

## SVA Plumb Financial

### Solutions for Business and Life

### SVA Plumb Wealth Management, LLC

#### Registered Investment Adviser

Wealth management integrates comprehensive financial planning with asset management. Our wealth managers receive no commissions or "loads" on the investments they manage for you. As a Registered Investment Adviser, SVA Plumb Wealth Management, LLC has a fiduciary duty to act in your best interest.

### SVA Plumb Trust Company, LLC

#### Comprehensive Trust and Estate Services

Making sure your estate will be professionally administered is a source of security and peace of mind for you and your family. Our professional trustees will take care of your assets for you and your survivors when you no longer can.

### SVA Plumb Retirement Plan Services, LLC

#### Plan Design and Recordkeeping

Businesses rely on SVA Plumb Retirement Plan Services for full-service retirement plan design and recordkeeping. Our consultants help you select and design retirement and pension plans that meet your business goals and your employees' expectations. We communicate the plan benefits to employees, maintain records, and complete required.

## Industries

- Construction
- Healthcare
- Hospitality
- Manufacturing/Distribution
- Nonprofit
- Professional Services
- Real Estate
- Retail & Business Services

*Measurable Results.*

## Timeline

- 2011** - SVA Plumb Financial, LLC established to provide a full spectrum of financial services. Entities include SVA Plumb Wealth Management, LLC, SVA Plumb Trust Company, LLC, SVA Plumb Retirement Plan Services, LLC and Wisconsin Capital Management, LLC.
- 2009** - Firm officially changes name to SVA Certified Public Accountants, S.C.
- 2008** - SVA Trust Company, LLC founded to provide professional administration of trusts and estates.
- SVA Staffing Solutions, LLC created to provide retained executive search and recruiting.
- 2006** - SVA MedCode Specialists, LLC created to provide certified medical coding services.
- 2004** - SVA Retirement Services, LLC established to perform recordkeeping services for retirement plans.
- 2003** - SVA Healthcare Services, LLC created to provide medical billing and dental HMO administration formerly performed by Diversified Services of Wisconsin, Inc.
- SVA Consulting, LLC created to provide information technology consulting services formerly provided by Diversified Services of Wisconsin, Inc.
- 2000** - SVA Financial Services, LLC created to assist clients in analyzing existing and future insurance needs.
- 1991** - Diversified Services of Wisconsin, Inc., established to perform medical billing services and dental health maintenance organization (HMO) administration; information technology consulting services added in 1995.
- 1987** - SVA Wealth Management, Inc., Registered Investment Adviser, created to provide wealth management, investment consulting and asset management services.
- 1974** - Suby, Von Haden & Associates, S.C., Certified Public Accountants, founded in Madison, WI, to provide accounting, tax and business consulting services.



### Locations

#### Madison

1221 John Q. Hammons Drive  
Madison, WI 53717  
(608) 831-8181

#### Milwaukee

18650 W. Corporate Drive, Suite 200  
Brookfield, WI 53045  
(262) 641-6888

#### Appleton

4321 W. College Avenue, Suite 300  
Appleton, WI 54914  
(920) 750-6000

#### Rockford

6952 Rote Road, Suite 400  
Rockford, IL 61107  
(815) 636-8181

*Measurable Results.*



# SVA Professionals



**Timothy W. Sherry, CPA, CFP®**  
*Principal*

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#### **Areas of Expertise**

- Tax Free Exchanges
- Tax Credits
- Affordable Housing
- Transaction Structuring
- Commercial/Industrial Real Estate
- New Markets

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#### **Industries**

- Real Estate

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#### **Education**

**Northern Michigan University**

*Bachelor of Business  
Administration*

## **Timothy W. Sherry, CPA, CFP®**

*Principal*

Tim is a Principal and head of the Real Estate Consulting Group at SVA Certified Public Accountants, S.C. He provides clients with the technical expertise necessary in planning, structuring, syndicating, and managing projects.

Tim works with developers, contractors, homeowners associations, and property managers in all phases of project development, construction, and management and is actively involved in the forecasting process of the development phase.

With Tim's leadership, the Real Estate Consulting Group has helped structure more than \$1 billion in various real estate developments.

Tim also helps clients structure partnerships and real estate deals. In addition, he advises on tax issues, at-risk provisions, partnership allocations, and substantial economic effect regulations involving real estate partnerships.

Other services that Tim provides include audited financial statements, income tax return preparation, tenant compliance consulting, 1031 tax-free exchanges, cost segregation studies, and land, condo, and homeowners development structuring.

Tim is a member of the National Housing & Rehabilitation Association, the American Institute of Certified Public Accountants, the Wisconsin Institute of Certified Public Accountants, and the Institute of Certified Financial Planners. He also provides lectures on behalf of the Wisconsin Housing & Economic Development Authority (WHEDA) concerning Section 42 tax credit projects.



# SVA Professionals



**Curt D. Peerenboom CPA**  
*Manager*

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#### Areas of Expertise

- Financial Forecasts
- Assurance Services
- Low Income Housing

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#### Industries

- Real Estate
- Commercial Properties

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#### Education

**University of Wisconsin- Madison**

*Bachelor of Business  
Administration*

## **Curt D. Peerenboom, CPA**

*Manager*

Curt is a member of our professional accounting staff at SVA Certified Public Accountants, S.C.

As a Manager, he assists developers by preparing financial forecasts for various real estate projects, including those that use Section 42 Low-Income Housing Tax Credits, Certified Historic Structure tax credits and New Markets Tax Credits. Using his knowledge and experience with these programs, he guides developers through the technical requirements to assist in determining the financial feasibility of their projects and the reporting requirements of the programs.

In addition, he prepares federal and state partnership income tax returns and performs financial statement audits for owners of real estate projects involving various tax credit programs and other federal government agencies, including the United States Department of Housing and Urban Development (HUD) and Rural Development.

Curt has significant experience with the Section 42 and New Markets Tax Credit compliance fields; he has also been involved with many on-site tenant file reviews. Curt is also responsible for assisting developers in their negotiations with potential investors by analyzing financial terms of the investor proposals.

Curt is a member of the Wisconsin Institute of Certified Public Accountants (WICPA), and the American Institute of Certified Public Accountants (AICPA).



## About Baker Tilly

Baker Tilly Virchow Krause, LLP, (Baker Tilly) is one of the largest and most established full-service accounting and consulting firms. Headquartered in Chicago, Illinois, we serve clients nationwide from eleven offices located throughout the Midwest and in New York and Washington DC.

Since 1931, we have built our firm around one central objective: to use our expertise to help our clients improve their businesses. Employing more than 1,400 professionals including 175 partners and 530 certified public accountants, Baker Tilly is now one of the 20 largest certified public accounting firms in the United States according to *Accounting Today's* 2012 "Top 100 Firms."

As a result of our managed growth through the years, we have strengthened our client relationships, expanded our portfolio of services, and advanced our position as an industry leader. Baker Tilly balances dynamic growth with a deep commitment to operating with absolute integrity and a belief in the value of trusted relationships. The down-to-earth style that built the firm remains evident today in a collaborative, client-focused approach.

## Real estate experience and knowledge

Our Construction and Real Estate team includes more than 30 partners within the more than 250 professionals focused on the construction and real estate industry. As a stand-alone practice, the team would place in the top 50 largest accounting firms in the US.

Our Real Estate team understands the intricacies of the real estate and affordable housing industries. Nearly 2,000 construction and real estate clients (encompassing 7,600 entities) across the country rely on our industry specialists to meet their strategic and operational needs. Our services are provided by professionals who are fully immersed in audit and tax, project accounting, regulatory compliance, real estate transactions, and opportunity development. They sit on national and state boards and have in-depth knowledge of industry trends and best practices.

## Affordable housing experience and knowledge

Baker Tilly has gained a national reputation in the affordable housing and community development industry, assisting both public and private sector entities in development, redevelopment, and other housing and economic development related activities. Baker Tilly has been providing accounting, tax, and consulting services to affordable housing developers since the inception of the first affordable housing production program.

The Affordable Housing Services team's primary objective is to assist our clients in financing and developing quality affordable housing. The team provides financial advisory services to private and public sector developers, owners, managers, and affordable housing financing institutions in both rural and urban markets. Members of our service team have extensive affordable housing and real estate experience and continually refine their knowledge of the industry. This dedicated team and the size of our firm provide you with access to other professionals with specialized technical skills and distinctive industry experience and resources.



Baker Tilly is known throughout the United States for its work in assisting both public and private sector entities in a multitude of development activities. Our professionals have a successful track record of helping clients identify and secure sources of funding, and facilitating public/private partnerships relative to key development and affordable housing initiatives. In servicing our clients, we have worked with large financial institutions, mortgage lenders, and community banks throughout the country.

We provide various services to public sector clients pursuing development projects including: analyzing project components; reviewing financing alternatives; developing and implementing financing plans; and reviewing the performance of completed projects. Alternatively, public sector clients may pursue a public/private partnership approach to affordable housing development. In these cases, Baker Tilly will evaluate developer proposals and financing plans and assist in determining the appropriate amount of participation.

We implement a transaction-oriented service approach. In the past 24 months, our team has participated in financial closings that have funded more than 48 projects, encompassing more than 2,500 units of affordable housing, \$685 million in total development costs, and \$300 million of investor equity. These sources include conventional mortgages, Low-Income Housing Tax Credits (LIHTC), historic tax credits, Tax Credit Assistance Program (TCAP) funds, Section 1602 Program funds, HOME, Community Development Block Grant (CDBG), Federal Home Loan Bank Affordable Housing Program, Public Housing Capital Funds, Energy Tax Credits, New Markets Tax Credits (NMTC), and other federal funds. Members of our team have both participated in, and managed, the solicitation and procurement of development partners for public housing redevelopment projects that received more than \$290 million in HOPE VI funding.

Our clients' many successes demonstrate our ability to quickly understand complex rules, regulations, and requirements associated with various competitive funding opportunities. This speaks to our ability to translate this understanding into development capital for our clients, which means quality affordable housing for their residents.

Baker Tilly has developed a successful history of analyzing transactions, identifying and securing alternative sources of funding, if necessary, and facilitating public/private partnerships key to the development of affordable housing. We can assist with structuring capital transactions to maximize the amount of equity and financing raised from investors, lenders, and "soft" sources. We can also review legal and financing documents related to the contemplated transaction for compliance with financial projections and relevant laws and regulations. In addition, we can look for opportunities for you to minimize economic risk through proper documentation.

Over the years, our affordable housing team has developed long-standing relationships with, and earned the trust of, many equity syndicators and financial institutions that provide construction and permanent financing for affordable housing development.

Our housing specialists possess an in-depth understanding of real estate fundamentals, affordable housing programs, and sound structuring alternatives. Our team provides a wide range of consulting services to our affordable housing clients. We have provided affordable housing and community development financial consulting services for more than \$2 billion in development projects. Also, our team brings significant experience in conducting operational reviews across a variety of public sector entities including housing authorities, municipalities, and regional entities.



Additionally, Baker Tilly has become one of the nation's foremost advisors in providing housing market studies. We have completed in excess of 600 housing market studies encompassing a broad spectrum of housing that includes workforce rental, senior independent rental, senior assisted living rental, owner-occupied single family, and owner-occupied condominium housing, as well as mixed-use developments. Our market study experience includes new construction, preservation, and adaptive re-use projects.

The diversity and volume of affordable housing and community development projects we have assisted with has provided us with the knowledge necessary to provide great value to you.

Our affordable housing financial advisory team maintains a focused housing practice located within a larger accounting and advisory firm that serves 14 industries. With our access to these industry groups, clients are only a phone call away from respected experts in areas such as New Markets Tax Credits (NMTC), renewable energy credits, tax increment financing (TIF), and construction risk management.



**Donald N. Bernards, CPA**

*Partner*

608 240 2643

[donald.bernards@bakertilly.com](mailto:donald.bernards@bakertilly.com)

Donald Bernards, Partner in the Real Estate Group with Baker Tilly Virchow Krause, LLP, has been active in many aspects of affordable housing for more than 12 years. He is well-versed in structuring affordable housing transactions, including the tax issues. Don is adept at creating a checklist of major issues for each project that can put a deal at risk. He has been with the firm since 1999. Immersed in the affordable housing practice, Don has a wide range of experience with projects, owners, and investors and has built a wide network of contacts within the field. His enthusiasm and passion for the industry are infectious. "It's not just about numbers," he says, "it's about the end product and growing capacity."

## Specific experience

- > Manages a portfolio of clients with the affordable housing industry utilizing various programs including Section 42, Section 8, Section 236, and Section 515.
- > Provides financial modeling for acquisition/rehabilitation and new construction tax credit deals.
- > Assists in the preparation of Low-Income Housing Tax Credit applications and applications for soft sources of financing, including HOME, AHP, and CDBG.
- > Assists with obtaining debt for various types of affordable housing, including taxable and various tax-exempt debt totalling more than \$250 million over the past five years.
- > Provides assistance with portfolio acquisition and disposition strategies and implementation.
- > In the past five years, has assisted in raising and closing greater than \$500 million in equity for Low-Income Housing Tax Credit, historic tax credit, and New Markets Tax Credit projects.
- > Assisted a faith-based not-for-profit, new to public housing, in creating and closing deals; as a result of experience and Don's training and support, they are now closing their tenth deal and are sought after by investors and lenders.
- > As a New Markets Tax Credit consultant, provides underwriting support, tax benefit analysis, and compliance consulting.
- > Reviews budgets and performs financial analysis on assisted living projects.
- > Assists with cost segregation studies for affordable housing properties.
- > Performs internal audit procedures for an owner's portfolio of affordable housing, which includes reviewing internal controls.
- > Involved in many tax aspects of a project, from transaction structuring to planning and preparation.
- > Prepares 10% tests and cost certifications.



Donald Bernards, page 2

## Industry and community involvement

- > Wisconsin Institute of Certified Public Accountants (WICPA)
- > American Institute of Certified Public Accountants (AICPA)
- > Member of National American Indian Housing Council
- > Tax Credit Advisory Board Member for State HFA
- > Special Olympics Wisconsin, Finance Committee Member
- > Frequent speaker at regional and national conferences on affordable housing issues
- > In charge of the Luke House community meal program group

## Education

University of Wisconsin – Madison  
Bachelor of Business Administration in Accounting



**David S. Haviland**

*Manager*

**608 240 2358**

**david.haviland@bakertilly.com**

David Haviland, Manager with Baker Tilly Virchow Krause, LLP, has been with the firm since 2009 and has been conducting real estate market research and consulting services since 2001. David provides effective and practical solutions for property owners, tenants, mortgage lenders, public officials, and others involved in all aspects of the real estate process. His strong background in finance and the real estate industry provides for a sound, thorough evaluation of real estate situations.

## Specific experience

- > Specializes in a variety of real estate advisory services to clients throughout the Midwest including market rate and Section 42 tax credits, and senior and multifamily housing market feasibility studies.
- > Assisted in developing and financing of various housing types including multifamily and single family.
- > Has written more than 500 market studies and conducts in excess of 25 market feasibility studies at any given time.
- > Gained extensive real estate development experience as a project manager overseeing several mixed-use developments in Dane County for a local commercial real estate developer.
- > Worked with MONY Realty Capital assisting with the internal underwriting and due diligence process of more than \$200 million in debt.

## Industry involvement

- > Licensed Real Estate Salesperson, Wisconsin
- > Wisconsin Realtor Association
- > University of Wisconsin Real Estate Association
- > National Council of Affordable Housing Market Analysts (NCAHMA)

## Education

University of Wisconsin – Madison  
Bachelor of Business Administration in Real Estate and Urban Land Economics and Finance, Investment, and Banking

## Tax Credit Services

### Low-Income Housing and Historic Rehabilitation Tax Credits

#### ***Extensive Experience, Variety of Transactions***

Reinhart has acted as legal counsel to owners, developers, lenders and investors in more than 150 sophisticated low-income housing tax credit (Housing Tax Credit) and historic rehabilitation tax credit (Historic Tax Credit) projects throughout the United States. Reinhart has assisted its clients in obtaining equity from virtually all of the major Tax Credit syndicators and from direct investors such as banks, corporations and individuals. Reinhart has been involved in a variety of Tax Credit projects, including those involving acquisition, rehabilitation and new construction and with locations in inner city, urban and rural areas. Many of the projects have included both residential and commercial components, and Reinhart has assisted its clients in forming condominiums to maximize flexibility. Many of the projects have involved multiple layers of financing, including CDBG, HOME, NSP, HOPE VI, TCAP and other federal funds, Section 1602 grant funds, Federal Home Loan Bank AHP funds and TIF funds.

#### ***For Profit and Nonprofit Alike***

Reinhart has worked extensively with both for-profit and nonprofit developers. Reinhart represents a number of nonprofit developers with respect to all of their Tax Credit projects and has significant expertise in areas of particular concern to nonprofits.

#### ***All Project Phases***

Reinhart is prepared to assist its clients in all phases of Housing Tax Credit and Historic Tax Credit projects including structuring projects to obtain optimal tax results, acquiring real property, obtaining zoning and other municipal approvals, reviewing and consulting on environmental issues, and preparing and negotiating architect, construction, consulting, development and property management agreements, construction and permanent financing documents, grant agreements and syndication documents. Reinhart has considerable expertise in structuring equity syndications to the maximum benefit of its clients.

Reinhart provides the highest level of service to make Housing Tax Credit and Historic Tax Credit projects succeed and provides creative solutions to the complex issues invariably present in these projects.

### New Markets Tax Credits

#### ***Broad Experience Since Program Inception***

Reinhart has broad experience representing our clients under the New Markets Tax Credit (NMTC) program. Since the inception of the program, Reinhart has represented Community Development Entities (CDEs), Qualified Active Low-Income Community Businesses (QALICBs), leveraged lenders, NMTC equity investors and NMTC investment advisors in structuring and closing NMTC transactions. In fact, Reinhart closed the first Qualified Equity Investment (QEI) in the State of Wisconsin in 2003, representing the first Wisconsin-based CDE to obtain an NMTC allocation.

Our services have included advising CDEs on compliance and syndication issues and advising leveraged lenders on collateral and control issues at the investment fund, CDE and QALICB levels. We also assist our QALICB clients in analyzing whether their business qualifies as a QALICB, finding CDEs to allocate NMTC to their business, finding sources of leveraged debt and NMTC equity investment and tax planning upon exiting the program.

The members of Reinhart's tax credit group are also frequent presenters at NMTC seminars.

## Federal Renewable Energy Investment Tax Credits

In addition to counseling our clients in Housing Tax Credit and Historic Tax Credit projects, Reinhart has experience in structuring transactions that utilize the Federal Renewable Energy Investment Tax Credit (Energy Investment Tax Credit). The Energy Investment Tax Credit reduces federal income taxes for qualified tax-paying entities based on capital investments in renewable energy products. Using our insight in Housing and Historic Tax Credits, we advise developer and tax credit investor clients on the advantages of the Energy Investment Tax Credit in renewable energy transactions. Reinhart has become a leader in structuring transactions that combine Federal Energy Tax Credits with other federal tax credits to enable our clients to receive the most flexible benefits even during challenging economic times.

## Representative Projects

- Represented a for-profit developer in partnership with a nonprofit housing association in the charitable contribution and simultaneous acquisition of 5 affordable housing projects using LIHTC, Illinois donation tax credits, subordinated USDA permanent financing, conventional construction financing, AHP financing from the FHLB of Chicago and project-based Section 8 rent subsidy
- Represented a for-profit developer in partnership with a public housing authority in the acquisition and rehabilitation of a public housing project using LIHTC, Section 8 project-based vouchers, public housing rent subsidy, Capital Fund Financing Program (CFFP) financing and conventional construction financing
- Represented a for-profit developer in partnership with a nonprofit housing association in the acquisition and rehabilitation of an affordable housing project using LIHTC, USDA rental assistance, subordinated USDA permanent financing, subordinated municipal permanent financing and tax-exempt bonds
- Represented a nonprofit developer in the acquisition and rehabilitation of two affordable housing projects for the elderly using LIHTC, Section 1602 and 1603 stimulus funding, project-based Section 8 rent subsidy and HUD-insured permanent financing
- Represented a for-profit developer in partnership with a public housing authority in the acquisition and redevelopment of a public housing project and its surrounding neighborhood using LIHTC, Hope VI funding, Section 8 project-based vouchers, public housing rent subsidy, AHP financing from the FHLB of Chicago and conventional construction and permanent financing
- Represented a nonprofit developer in the acquisition and rehabilitation of an historic hotel to provide affordable housing for the elderly using LIHTC, Section 1602 and 1603 stimulus funding, project-based Section 8 rent subsidy, AHP financing from the FHLB of Chicago and conventional construction and permanent financing
- Represented a nonprofit developer in the development of an affordable housing project using LIHTC, Shelter Plus Care Subsidies and project-based Section 8 vouchers
- Represented a nonprofit developer in the development of an assisted living facility using LIHTC and historic tax credits



**William R. Cummings**

[T] 414-298-8330

[F] 414-298-8097

[wcumming@reinhartlaw.com](mailto:wcumming@reinhartlaw.com)

**Admitted to the Bar**

Wisconsin

**Practice Areas**

Real Estate

**Legal Services**

Construction Industry

Leasing

Real Estate Acquisitions  
and Sales

Real Estate and  
Construction Litigation

Real Estate Financing

Syndication

Government-Assisted  
Housing

Tax Credit

William R. Cummings is a shareholder in the firm's Real Estate Practice and assists clients in all phases of real estate development including sales and acquisitions, partnership and limited liability company formation, leasing, financing, syndication and construction matters. Bill focuses his practice on tax credit projects and has represented clients in a variety of transactions using low-income housing, historic and new markets tax credits.

Bill is a frequent speaker on low-income housing tax credits and has been a member of the Tax Credit Advisory Committee of the Wisconsin Housing and Economic Development Authority. Bill also taught a construction law course at the Milwaukee School of Engineering for ten years.

**Representative Matters and Experience**

- Representing owners, developers, investors and lenders in sophisticated projects utilizing low-income housing tax credits, historic tax credits and new markets tax credits
- Representing architects, contractors and owners in construction contract negotiation and related matters

**Accolades**

- Wisconsin Top Rated Lawyer *Martindale-Hubbell* AV® Preeminent™ Peer Review Rated
- *Best Lawyers in America* (Real Estate Law)
- Selected for inclusion in *Wisconsin Super Lawyers*

**Affiliations/Memberships**

- State Bar of Wisconsin

**Education**

- J.D., *cum laude*, University of Wisconsin Law School
- B.B.A., University of Wisconsin-Madison

# Design Concept and Land Uses

## **UNION CORNERS**

Gorman & Company, Inc.

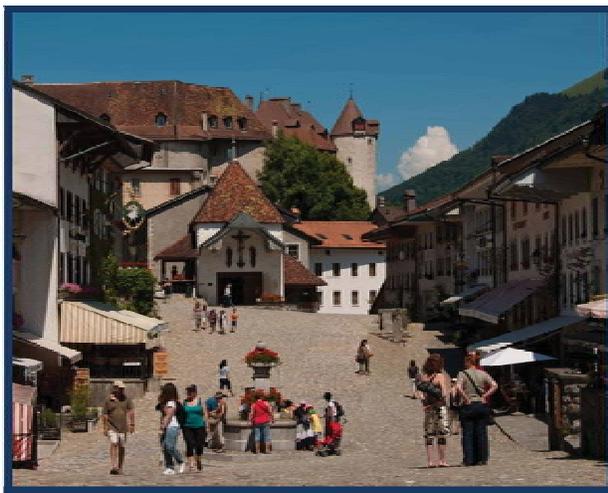
Redevelopment Proposal

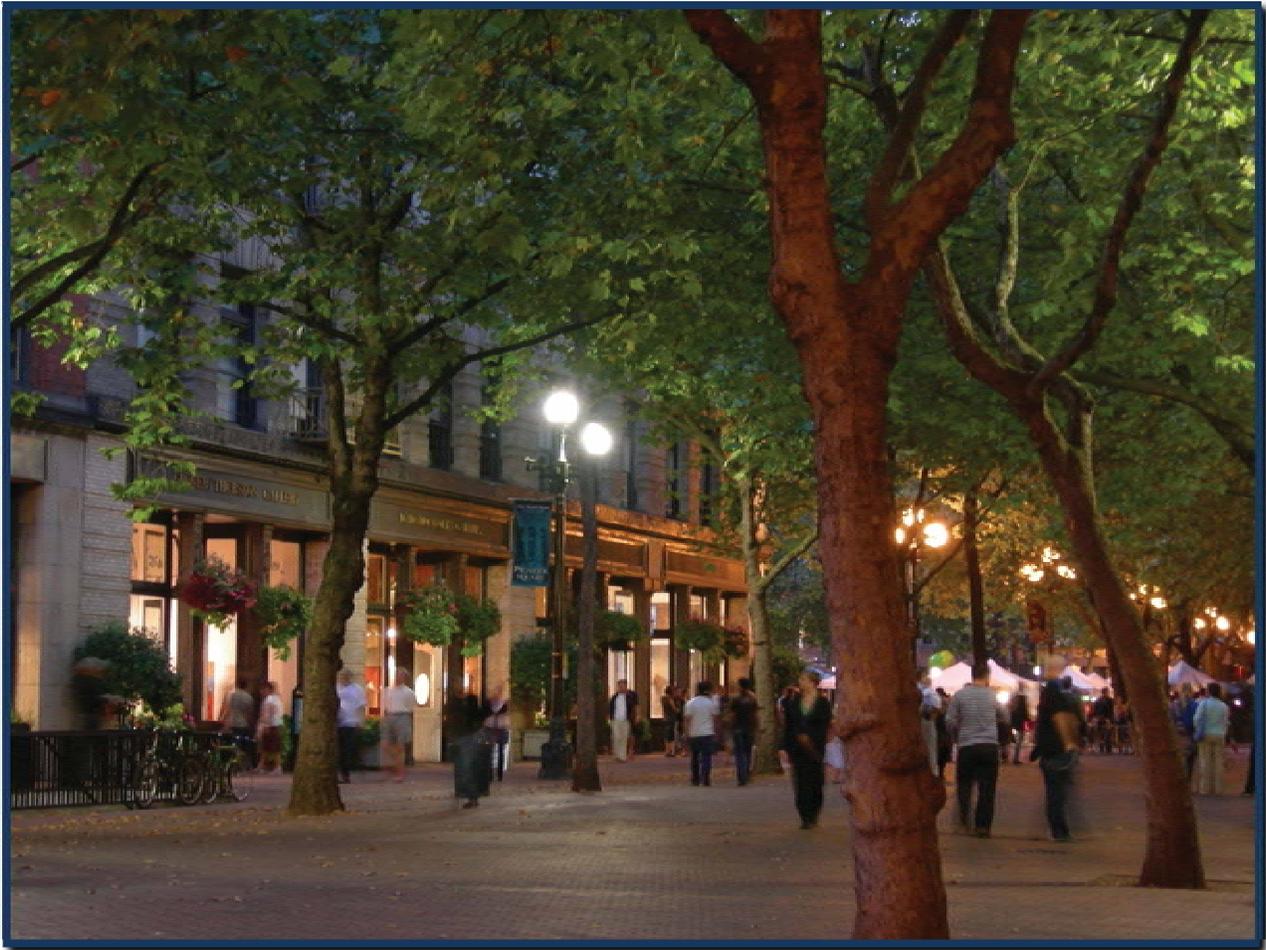
July 27, 2012

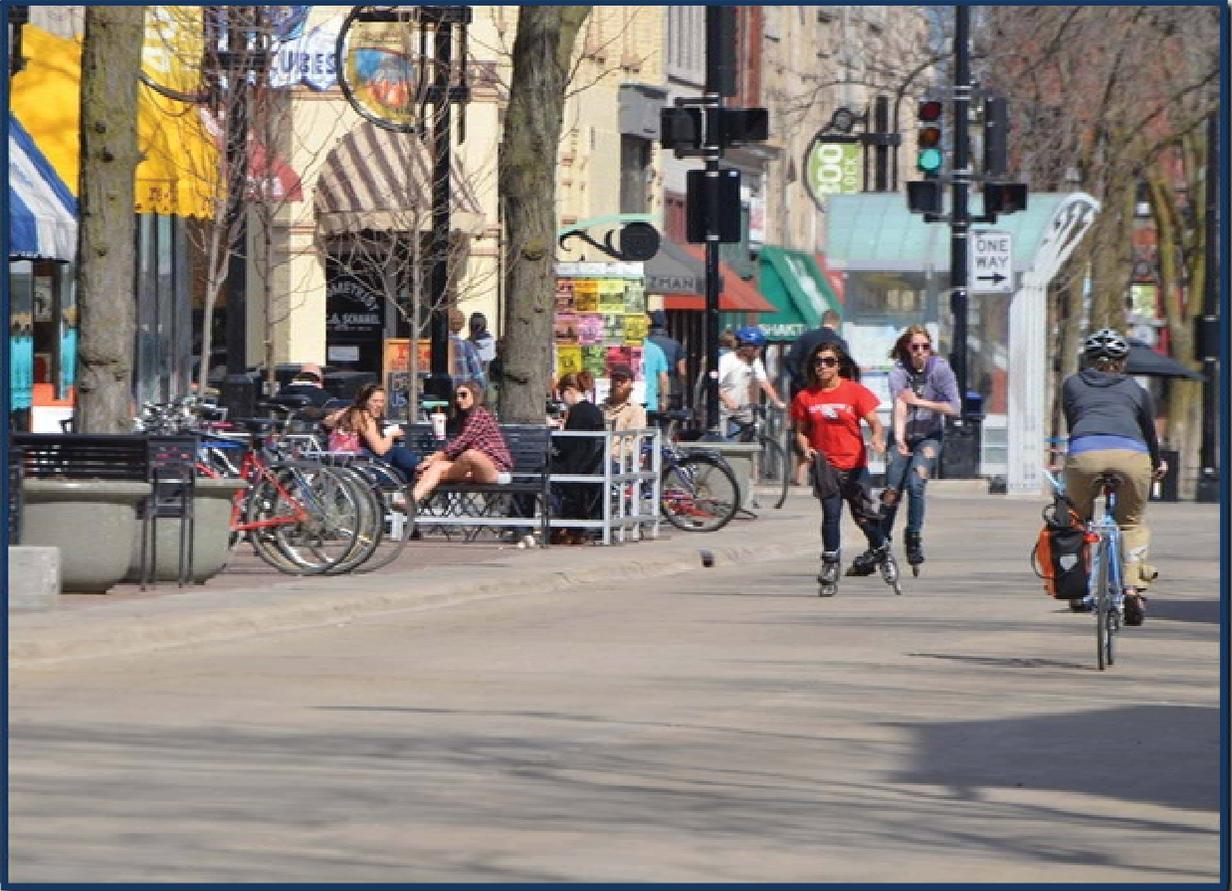
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**WOONERF STYLE EXAMPLES**











## **SITE BACKGROUND & INTRODUCTION**

The Union Corners (“UC”) site is one of the most prominent, largest and strategically important development parcels in the entire city of Madison. Located along the East Washington arterial at a point where the vista bends to align its axis with the State capitol dome, the site possesses the potential to become a memorable gateway to the Isthmus. At the crux of many established residential neighborhoods, the Union Corners site compels careful and deliberate planning of scale, density, and types of occupancy.

The history of the site is rich and varied. The Ho-Chunk peoples most certainly used the site when they lived in the Dejope region, where its central location in the four-lakes region became a cross roads for trade. Later in the 1800s the UC site served as an embarkation point for Union soldiers during the Civil War period. More modern development saw the construction of the French Battery plant, which later grew into the Rayovac facility. These facilities, and the residential development surrounding the UC site, formed the basis for an organic live-work community so sought by today’s urban planners. More recently, with the closing of the Rayovac facility and subsequent redevelopment efforts by the City, the site has become available for development. The City of Madison, with extensive input from a wide variety of stakeholders, has established guidelines for a redevelopment effort.

## **DEVELOPMENT CONCEPT**

In partnership with the City of Madison, Gorman & Company (“G&C”) proposes a dramatic mixed use development that celebrates the site’s past while embracing the future. This plan incorporates many of the prior concepts that have been vetted on this site, including elements of the previously approved “McGrath” plan, Congress for New Urbanism Design Competition, Union Corners Community Benefits Agreement, SASYNA Union Corners Committee, Emerson East Neighborhood Association and Worthington Park Neighborhood.

The G&C plan contemplates one master developer for the entire site. The proposed land use can essentially be broken down into three distinct components:

1. The East Isthmus Gateway
2. Union Commons
3. The Townhomes at Union Green



## THE EAST ISTHMUS GATEWAY

The commercial component located along the East Washington Avenue frontage will be the most densely developed portion of the site. Buildings located on the commercial frontage will be between two and five stories in height and geometrically positioned to avoid casting shadows on neighbors. As a perceived gateway to the Isthmus, the flow of ingress should be reinforced by the architecture. A modern aesthetic is planned as an appropriate architectural style to elegantly draw the eye horizontally towards the capitol. Conceptually woven throughout the development will be subtle gestures that relate to the natural and mechanically enhanced movement of people and water as well as historically significant gestures that aim to educate neighbors and visitors about some of the things that make UC a great place to live.

- The anchor of the commercial phase will be a UW Health clinic containing 75,000 square feet to be located at the East Washington Avenue/Milwaukee Street intersection. The master plan includes retail space on the ground floor for a coffee shop that would be part of the building but maintain a separated entrance with outdoor seating and a drive up. A healing garden green roof for the clinic would provide a terraced effect above the coffee shop.
- The middle of the commercial frontage on East Washington is anticipated to contain a five-story building that will house the Hawthorn Branch of the Madison Public Library on the first floor and four floors of senior housing above. Adjacent to the senior housing and above the library would be a private green roof. It is anticipated that the senior housing will serve the needs of the surrounding neighborhood and that a portion of the units will be designated as affordable. G&C has entered into discussion with the city about a joint venture for senior housing development.
- A neighborhood based grocery store. This building will have approximately 21,000 square feet of grocery space on the ground level and 10,000 square feet of office on a second floor. A green roof may be employed above the grocery store with public access during business hours that would further reinforce the integration of landscape and architecture.
- The fourth commercial building will be a single story restaurant located where the sales center currently resides. Outdoor seating would be directly adjacent to a park like space that will enliven the traffic circle and screen the small surface parking lot from view.



## **UNION COMMONS**

Buffering the high traffic along East Washington, the larger scale buildings articulate their primary entrances on a more pedestrian friendly living street called Union Commons. By creating this neighborhood focused entrance condition for larger commercial tenants, Union Commons will provide opportunities for locally owned small business and shops to capitalize on the pedestrian presence. Union Commons was designed in the spirit of the European Woonerf. A Dutch term meaning “living street,” Woonerven (plural of Woonerf) design is characterized primarily by a street where pedestrians and bicycles have legal right of way over motor vehicles. State Street is an example of an Americanized Woonerf that we all can relate to. Architecturally, Union Commons will begin to bridge the more modern commercial spaces with a traditional residential townhouse style.

The Union Commons Neighborhood Center is technically an intersection of two streets, Union Commons and Union Green. The large gathering space is intended for use as a public venue and will be surrounded by well maintained planters, landscape features, paving patterns and sculpture by local artists. The public library is directly adjacent and will boast a neighborhood learning center and meeting space. At a central location in the development, Union Commons Neighborhood Center will be a place where function and aesthetic variety coalesce with the planned landscape.

## **THE TOWNHOMES AT UNION GREEN**

From the Union Commons Neighborhood Center, Union Green takes a curving route towards the eastern portion of the site and becomes residential in nature. The recently constructed Winnebago Avenue from the traffic circle at 6<sup>th</sup> Street to Milwaukee Street will be also be flanked with traditionally styled townhomes that feature walk ups, porches, and garage access from the rear. Both rental and for sale units will be available at affordable prices. Parking for the Clinic and necessary loading/ service access areas for the commercial spaces will be screened from public right of way view by the townhouses. Land east of Winnebago Street will contain a mix of townhouses and a 60-unit apartment building. The design intent for this residential element is to create living streets in the style of the European Woonerf. By making narrow streets, eliminating curbs, utilizing integrated paving patterns and landscape, these residential zones will discourage through traffic, promote very low speeds, and renew the role of the road as a social and recreational hub.

The proposed plan includes 185 residential units, 75,000 square feet of clinic space, 21,000 square feet of grocery space (with 10,000 square feet of 2<sup>nd</sup> story office space



above), 41,000 square feet of Union Commons commercial space, 16,545 square feet of library space and a total of 792 parking stalls.

The first phase of construction is estimated to begin in the summer of 2013 and will comprise the 75,000 square foot UW Health Clinic and if feasible construction of the library and grocery building. A more detailed phasing plan is presented in the Process/Timeline Tab.

G&C is pleased to present this proposal. We look forward to moving forward and with input from all stakeholders further refining a plan that reflects the importance of this site.

# Flad Architects

Gorman & Company, Inc.  
 Union Corners RFP  
 Project No. XXXXX-XX

Building	Total GSF	Number of Floors	Total Residential Units	Usage by Floor	GSF/Floor	Structured or Underground Parking Total	Surface Parking Total	Total Parking
A - Restaurant	5,200	1	0	(1) Restaurant/Retail	(1) 5,200	0	24	24
B - Grocery Store / 1 floor office above	31,000	2	0	(1) Market / Small Grocery (2) Office (for grocer)	(1) 21,000 (2) 10000	50	24	74
C - Library / Senior Housing	65,105	5	44	(1) Library (2) Senior Apartments (11 units) (3) Apartments (11 units) (4) Apartments (11 units) (5) Senior Apartments (11 units)	(1) 16,545 (2) 12,140 (3) 12,140 (4) 12,140 (5) 12,140	3 11 11 11 11	18	21 11 11 11 11
D - Medical Clinic	75,000	3	0	(1) entry, urgent care, lab, pharmacy (2) Clinic space (3) Clinic space	(1) 25,000 (2) 25,000 (3) 25,000	264	77	341
Coffee shop (part of D)	3,400	1	0	(1) coffee shop with drive up, indoor and outdoor seating	(1) 3400	0		0
E - Local Small Retail Space / Residential on 2nd floor	17,400	2	8	(1) Commercial space - retail, food service	(1) 8,700	30		30
F - Local Small Retail Space / Residential on 2nd floor	23,490	2	14	(2) apartments (8 units) (1) Commercial space - retail, food service	(2) 8,700 (1) 11,745	35		35
G - Multifamily Apartment	56,925	3	60	(2) apartments (14 units) 1 and 2 bedroom apartments - gross area does not include pkg garage	(2) 11,745 18,975	60		60
Townhouse A	1,500	garage+2+loft	36	Residential	600 sf fprint	2		72

# Flad Architects

Gorman & Company, Inc.  
 Union Corners RFP  
 Project No. XXXXX-XX

Building	Total GSF	Number of Floors	Total Residential Units	Usage by Floor	GSF/Floor	Structured or Underground Parking Total	Surface Parking Total	Total Parking
total TH A GSF 35x1500	52,500							
Townhouse B	1,850	garage+2+loft	23	Residential	750 sf fprint	2		46
total TH B GSF 22x1850	40,700							
street parking					0		45	45
<b>Project Total</b>	<b>374,070</b>		<b>185</b>					<b>792</b>



## **OPPORTUNITIES OF THE UC SITE**

We view the UC site as an exciting opportunity to create a dramatic, game-changing development on Madison's east side. This optimism stems from the following factors:

- The site is graded, clean and in a ready to build condition. Many urban infill sites involved expensive and time consuming efforts to assemble parcels, demolish existing structures and remediate environmental concerns. The UC site does not face these challenges.
- The location along East Washington Avenue affords excellent visibility and access along a major highway and bus routes. The site is located with easy access to I-94 and the airport. The site also benefits from the highest capacity fiber optic line in the city which runs beneath East Washington Avenue.
- The location between the employment hub of the Capitol Square and commercial uses near East Towne makes the UC site an attractive opportunity for both commercial and residential development. This type of "sandwich site" means that established development flanks both sides.
- As the site is near many vibrant neighborhoods, commercial businesses can benefit from access to coveted "roof-tops", which makes the site that much more viable for prospective business operations. Since many homes in the area are over 50 years in age, there is also the potential to inject newer housing options in an area that has seen limited options.
- The location on the south side of East Washington Avenue allows retailers and service providers the chance to capture traffic heading home from work in downtown offices.
- Despite the many inherent advantages of the East Washington Avenue corridor, development has been limited in the recent past. With the 800 Block construction underway, and the City's commitment to see development of the UC site, we feel that momentum is now moving in the right direction on East Washington.



## **STAKEHOLDER CONCERNS AND DEVELOPER RESPONSE**

The redevelopment of the UC site into a vibrant neighborhood that fits into the fabric of the surrounding area raises a number of concerns. The plan must address the concerns of the City and the various stakeholders. Based on our interpretation of the RFP and discussions with numerous people, the most pressing goals for any development program will include the following primary concerns and how the G&C plan addresses each:

- *Development must be compatible with the surrounding neighborhoods.*

Care was taken to locate the most dense and highest commercial uses along East Washington Avenue. This step-down continues to the Main Street area and finally into the residential uses that abut the existing neighborhoods to the south.

- *Development should be economically feasible.*

The G&C plan represents a relatively certain execution based on our knowledge of the local market and current economic conditions. The anchor tenant has indicated its desire to locate on the site and the library and a grocer have expressed interest. While the residential component is more easily quantifiable, much effort went into identifying commercial space users.

- *Surface parking should be kept to a minimum.*

Care was taken to screen surface parking from view. The UW Health clinic also uses a parking structure and underground parking. The library, grocery and Main Street buildings utilize underground parking. Apartment and town house units have either garage parking tucked beneath the living units or underground.

- *The master plan should give strong consideration to sustainability.*

It appears that the City and the McGrath team took care in cleaning up the previously industrial site and the G&C team is committed to continuing good stewardship efforts. Building masses have been planned to minimize the environmental impact. Surface lots have been minimized, and sustainable features such as bio swales will be utilized to help with storm water run-off. When feasible, green roofs will be utilized and any flat roof surface will be white. LEED certification or Green Globes certification will be pursued on as much of the development as economically feasible. G&C has a long track record with green buildings.



- *A variety of building types and designs should be presented.*

The UC plan features health care, small shops, restaurant, grocery and library uses. Building heights range from one to five stories and as indicated in the graphics a variety of architectural styles were employed. The Washington Avenue frontage will feature a more modern look, while the housing located closest to the neighborhood to the east will be more traditional in character.

- *A variety of housing options should be provided.*

A wide variety of housing options are provided for including senior housing, general apartments, town houses and single family. Both rental and ownership options are available.

- *No building shall exceed five stories in height.*

The site plan includes one five-story building located in the middle of the site along East Washington Avenue frontage. The second tallest building is also located along East Washington Avenue. The balance of the buildings are two stories or less in height.

- *Commercial uses that serve the surrounding neighborhoods are encouraged.*

All of the commercial uses will benefit the greater east side neighborhoods. The clinic will provide needed health care options. The Library will not only provide the typical print resources, but will also provide meeting space and educational/cultural opportunities to area residents. Since the departure of the Kohl's food store, the area has lacked grocery options; the planned grocery store will offer a variety of food choices including a deli.

- *A single developer for the entire site is preferred.*

The commercial anchor of the plan has been identified and has agreed to work exclusively with G&C on the UC site. Discussions with the remaining commercial tenants have progressed. G&C is a recognized leader in residential development and our market research has indicated strong demand exists for the proposed housing mix. The proposal has a high degree of certainty of execution and should be accomplished within a relatively compressed timeframe.



- *The proposal should provide for a diversity of jobs.*

The commercial component will provide a number of employment opportunities. The UW clinic provides a wide range of jobs including “ladder jobs” that allow upward mobility. Restaurant, grocery, small shop spaces and library uses can also provide a high number of employment opportunities. Due to the comprehensive nature of this proposal a number of construction jobs will be provided. The commercial users are all local in nature (i.e. no chain stores) and would not be considered to conflict with the city’s ‘big box” ordinance. All four commercial uses are compatible with the surrounding neighborhoods and will actually serve to enhance the local quality of life. The Union Commons will afford the opportunity for smaller local shops to be integrated into the development.

- *The proposal should add to the tax base.*

The plan will add a significant amount of assessed value to the local tax base. With the exception of the library space, all other land uses will pay property taxes. The UW Health Clinic will pay full property taxes. Due to the mix of uses long term viability of the development will be enhanced (versus a proposal that relies on a more limited use base).



## **BUILDING DESCRIPTIONS**

### **UW CLINIC FACILITY**

The UW Clinic building will anchor the development and occupies the highly visible corner site at the intersection of East Washington Avenue and Milwaukee Street. This building will have three stories with 25,000 square foot floor plates. Of the three stories, two floors will be used upon completion, with the third floor being reserved for future expansion needs. The Clinic will house the following functions: primary care physicians, OB/GYN, lab, imaging, counseling, pharmacy, urgent care and administrative functions. Parking will include 77 surface stalls, and 264 underground and structured parking stalls. The building will be owned by G&C and leased to UW Health under a long term lease. A letter of interest from UW Health is included in this proposal. UW Health will pay full property taxes.

The building will be designed with clean horizontal lines in a modern style with overhangs and curtain wall systems to optimize day lighting and views. The structured parking ramp will be appropriately scaled and attached to the building so as to look like an extension of the architecture, as opposed to a typical parking ramp. We intend to strategically veil some of the openings with a living green wall. The clinic will be a class B occupancy and Type 2b construction. As a fully sprinklered steel frame building, the parking areas will be fire separated by concrete construction and clad with similar strategies as the rest of the building.

### **MADISON PUBLIC LIBRARY BUILDING**

The Library Building will be modeled after a similar development completed in Milwaukee known as Villard Square. The ground level will be a 16,545 square foot condominium that will be owned and operated by MPL. The library will be a “community hub” that will offer meeting space, children’s programming, educational seminars, lectures and other programming. Please see the attached letter from MPL regarding its interest in working with G&C at the UC location.

The four upper levels will be developed as affordable senior apartments, most likely using Low Income Housing Tax Credits. We are in discussions with the City Housing Authority to enter into a joint venture on the apartment portion of this building. Amenities will include a community room with kitchen, business center and exercise room. The building will have 47 underground and 18 surface parking stalls.



Designed with materials and proportions similar to the clinic, it is designed to pick up on horizontal datums as well as texture strategies. This structure will naturally take a different look by the nature of the program within and to successfully contribute to the concept of the East Isthmus Gateway. Attention was paid to establish an architectural dialog between all three buildings fronting East Washington Avenue on the core parcel.

## **GROCERY BUILDING**

Located on the corner of East Washington Avenue and 6<sup>th</sup> Street, the two-story grocery building will have 21,000 square feet of ground level floor space that will house the grocery store, deli and small café with both indoor and outdoor seating. The second level will have 10,000 square feet of administrative offices. The building will be owned by G&C and leased to the operator under a long-term lease.

The architecture of this building shall begin to bridge the language of the clinic and Library building with the neighborhood. The primary entry will face the Winnebago and 6<sup>th</sup> street traffic circle, and will visually terminate the Winnebago axis at this neighborhood gateway. Complimented by ample green space, locally owned shops, townhomes, apartments, single family housing and a restaurant, all in the same frame of view, this will become a pedestrian atmosphere unlike anywhere else in the city.

## **RESTAURANT SITE**

Located across 6<sup>th</sup> Street from the Co-op building will be a 5,200 square foot single story restaurant. The building height is reduced in order to be compatible with the adjacent residential buildings to the south. G&C has entered into discussions with the Food Fight Group regarding a casual themed restaurant concept wherein Food Fight Group would lease the building from G&C under a long-term lease agreement.

The restaurant will have 24 surface stalls located on a screened lot along Winnebago Avenue. There will be outdoor seating for approximately 50 patrons. This restaurant is envisioned to blend indoors with outdoors with opening glass walls and people spilling into the green spaces.

## **UNION COMMONS**

Located in the heart of the development is a true mixed use living street called Union Commons. Comprised of the grocery store and library on one side and two buildings providing ground level shop space with second level apartments on the other, this



space will become a nucleus of activity. With the high visibility and provision of desired services, a natural sense of ownership will emerge with the residents. Historically, if this happens, residents and visitors alike will be very aware of the strong sense of community and safety that naturally occurs when people actively use a public space. The retail portion of Union Commons is intended to cater to local businesses and service providers (users such as insurance agencies, alternative medicine, beauty salons, dentists, etc.). The upper floor will contain apartments targeted for general occupancy. Retail parking will be provided both on-street and in 65 underground stalls. The underground parking will also serve the second level apartments.

### **THE TOWNHOMES AT UNION GREEN**

The Townhomes at Union Green will have a traditional feel that appeals to the Woonerf concept. Walk ups and porches address the street, not driveways and big garage doors. The Winnebago entrance to the site from Milwaukee will have an unmistakable aesthetic and features that forces people to slow down. Townhouses will flank both sides of the street, veiling parking areas for the commercial functions and creating a streetscape that is more welcoming to playing ball than driving through. The townhomes will contain a mix of two and three bedroom units, some rental, some owner occupied. Each unit will have an individual entrance with garage parking.

### **APARTMENT BUILDING**

A 60-unit apartment building will be constructed on the south side of the site and will be designed to complement the townhouses. This building will contain a mix of one and two bedroom units and will be for market-rate occupancy. Underground parking containing 60 stalls will be provided.



## SITE AMENITIES

In addition to the wide variety of commercial and residential buildings proposed for the site, a number of open air site amenities will be provided including:

- A community garden located at the corner of Winnebago Avenue and Milwaukee Street featuring raised gardens that will utilize the brick from the French Battery building. Other community garden plats can be worked in to green areas where the sunshine is adequate.
- Union Commons Neighborhood Center will feature a sculpture designed by Truman Lowe. Mr. Lowe is retired professor at the U.W. and a member of the Ho-Chunk nation. The sculpture will celebrate the site's connection with the Ho-Chunk people, as well as the site's connection with Union soldiers.
- A splash-pool water feature will be located along Winnebago Avenue near the UW Clinic. This water feature will allow a place for young children to gather and play.
- A park will be located at the west end of Winnebago adjacent to the traffic circle. It is anticipated that this park will include community garden plats and a small neighborhood playground.
- A residential pocket park captured by the geometry of Union Green creates a shared front yard design unique to the area. This is yet another opportunity to embrace Woonerf concepts and create public spaces that strengthen the neighborhood sense of community.
- Three connections to the bike path will be provided. Bike parking will be provided in all underground parking structures.
- In the spirit of a transit oriented development, Union Corners is uniquely positioned to benefit from current and future public transportation amenities. Several bus stops directly adjacent to the development will put passengers en route anywhere in the city and beyond. The airport is a short ride away, and the adjacency to the rail corridor could prove to bring passenger rail into the mix someday. Union Commons Neighborhood Center will be home to a mass transit information kiosk that features maps of bus lines and schedules, bike paths and suggested methods for getting to key destinations in the city without a car.



## GORMAN RELATED EXPERIENCE

### *TRANSIT ORIENTED & RETAIL*

#### **GRAND RIVER STATION**

LA CROSSE, WI



**Grand River Station** is part of a mixed use development (Grand River Station, formerly known as La Crosse Transit Center) to be located along 3rd street in downtown La Crosse between the cross streets of Jay and King. The components of the development include a transit center with bus station, retail, rental housing, condominiums, and parking deck. Grand River station targets artists and entrepreneurs with the vast amenities and gallery space dedicated in the building. The first floor transit center serves as a hub for public transportation in downtown La Crosse. This is a terrific amenity for the residents in the building as will the retail component of the project, consisting of 10,000 square feet and also located at ground level. The design of the units includes live/work space and project amenities such as a business center, artists' workspace, and an art gallery to cater toward these populations. Additional amenities include a theatre, fitness room and a green roof with tot lot and patio area.



## ***TRANSIT ORIENTED & SENIOR LIVING***

### **LOFTS AT MCKINLEY PHOENIX, AZ**



**Lofts at McKinley** is a 60-unit, mixed-use, affordable development specifically designed to serve independent seniors 55 years and better in the city's downtown core. The Lofts at McKinley will be built as a 3-story, urban loft building. It will front W. McKinley St. and N. 5th Avenue in downtown Phoenix's historic Roosevelt Neighborhood. Having safe, accessible housing in a 'walkable' neighborhood, and in close proximity to light rail and the central business district, will bring a unique asset to the Roosevelt Neighborhood. The Roosevelt Neighborhood is an urban 'downtown core' neighborhood with a uniquely residential feel. The neighborhood, while connected to the central business district, is very "walkable", with traditional sidewalks, old growth trees, and a healthy mix of residential and commercial uses.



Amenities will be targeted towards the creative class, with a computer graphics lab, a clay potters room, and a painting studio. The entire project will be designed with universal design principles. The Lofts at McKinley will also contain many green building features, including a solar photovoltaic system to power 75% of the common area electrical load, and Integrated Concrete Form (ICF) construction. The development team will also include features such as hard surface flooring throughout the project, low or zero-VOC adhesives, highly reflective roofing, recycled concrete, and low water use landscaping to add to the project's sustainability.



## ***LIBRARY & GRANDFAMILY HOUSING***

### **VILLARD SQUARE GRANDFAMILY MILWAUKEE, WI**



**Villard Square Grandfamily** aims to address a growing need in the Milwaukee community to provide necessary housing and services for some of the estimated 7,000 households in Milwaukee County where grandparents are the primary caregivers in households with school aged children. Resident units include central air conditioning, in-unit washer and dryers, community and study areas, and a rooftop patio area with green features and a playground for their grandchildren. The first floor includes a neighborhood library.

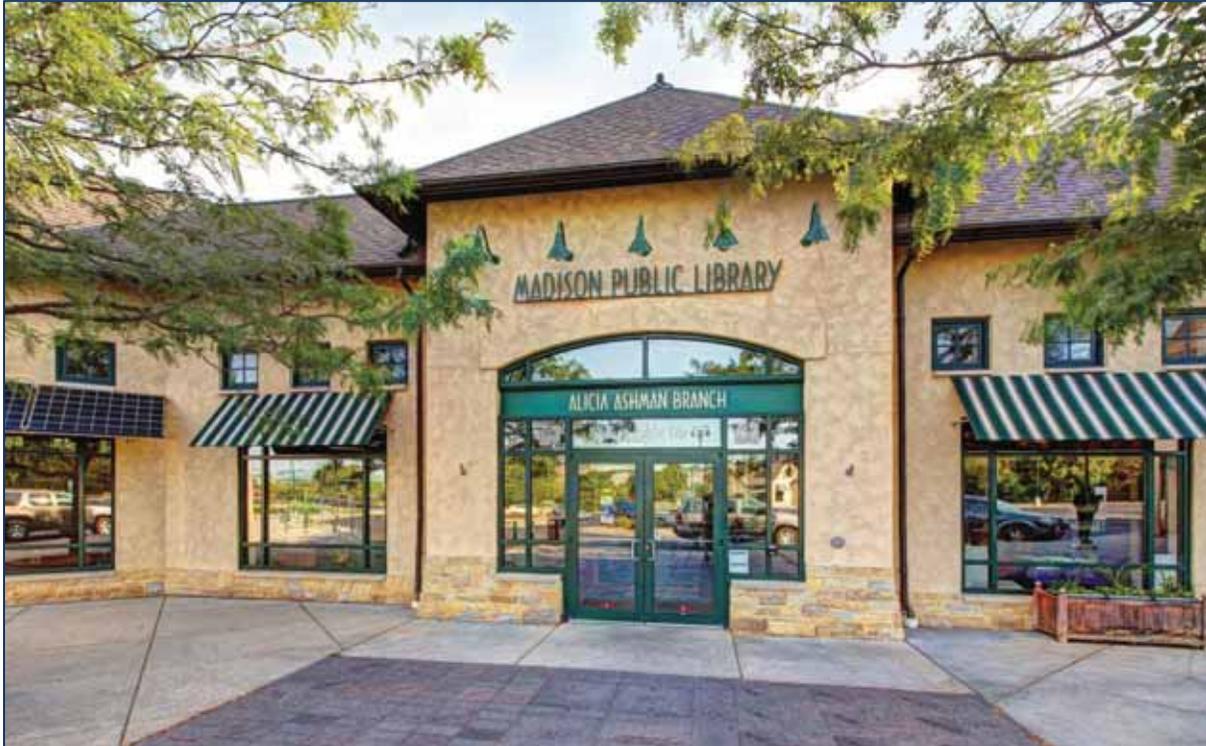
Previously the library was located across the street in an outdated and inefficient building. This new library is designed with state-of-the-art library technologies and is readily accessible to all grandfamilies residing in Villard Square as well as the surrounding community. A full-service library, the Villard Square branch offers a collection of new and classic books for all reading levels on a wide range of subjects, over 50 computers including 40 laptops with a full-time computer technology specialist to teach classes, high-



speed wireless Internet access, separate children's and teens spaces to inspire young students and readers, and large community rooms.

## ***LIBRARY AND RETAIL***

### **SAUK POINT MADISON, WI**



**Sauk Point**, more commonly known as the Alicia Ashman Branch of the Madison Public Library, is located in Madison, WI. Sauk Point was one of the first commercial projects done by Gorman & Company. Sauk Point was designed with a Cotswold cottage look. Gorman & Company and the City of Madison worked together to create a retail center with the Madison Public Library Alicia Ashman Branch located within the center.



## ***RETAIL WITH MARKET RATE AND AFFORDABLE HOUSING***

### **PARK EAST MILWAUKEE, WI**



**Park East Enterprise** is located a few blocks north of downtown Milwaukee. Park East has good linkages and convenient access to Interstates 94/43. The property is located on a major arterial roadway that provides substantial drive-by exposure. The development consists of a newly constructed four-story apartment building with a mix of apartments and townhouse style dwellings. The top three floors consist exclusively of residential apartments and lofts while the bottom floor consists of a mix of amenities, common areas, a 3,000 square foot retail space and residential live/work units. The surrounding neighborhood is established industrial with several light manufacturers and basic needs retail shops. Currently a dress shop and a coffee shop occupy the first floor. Together with the Park East Redevelopment Area, the site will serve as a catalytic development in the restoration of this emerging neighborhood.



## ***RETAIL WITH SENIOR HOUSING***

### **STATE & MAIN RACINE, WI**



**State & Main** is a mixed-use development that offers retail, market rate condominiums and affordable housing for active adults aged 55 and older. In the heart of Racine, State & Main is within walking distance to trendy shops, downtown Racine, the recently redeveloped Festival Park and beautiful Lake Michigan. The site enjoys outstanding views of the City of Racine and Lake Michigan. State at Main's prominent architecture is exactly what the City of Racine was looking for to anchor the high profile intersection of State and Main streets in Racine's emerging downtown. Development amenities include a community room, movie theatre, exercise and fitness center, a community patio with grill and furniture, underground parking and 24 hour onsite management. Over 17,000 SF of first floor retail space offers excellent store front visibility along two major thoroughfares in Racine. The retail component of this development creates a very urban feel that will attract a wide variety of residents and owners who find an active urban lifestyle appealing.



## GREEN INITIATIVES

At Gorman & Company, we take a holistic approach to sustainable design. Green building is not just about high efficiency MEP systems, but understanding the impact all aspects of the design, construction and operation of the building have on the environment. This begins with site selection, continues through the specification of building materials and systems and is ultimately passed on to building operation via documentation and training of personnel.

Over the past several years, Gorman & Company has made a commitment to sustainable design. This starts with site selection. We have focused on rehabilitation projects and the redevelopment of brownfield and urban infill sites. The Union Corners site is just such an infill location. Many of these projects are designed to Enterprise Green Communities or LEED standards. We are currently completing construction of a project that is on track to become the first LEED platinum tax-credit project in the state of Arizona.

This commitment continues into the design of the building. Products are selected that are durable and use environmentally friendly materials. Selection of regionally produced materials is done whenever possible (i.e. Cardinal Glass in Spring Green providing glass to our subcontractors). Our projects use high efficiency HVAC systems, water conserving plumbing products and Energy Star rated lighting and appliances.

During construction, detailed communication between the design and construction team ensures the sustainable design is implemented. Product submittals are carefully reviewed for compliance and substitution requests and reviewed by the entire team prior to approval. Recyclable waste is segregated to minimize material going to the landfill. Erosion control measures are closely monitored.

Once the building is complete, operations staff is trained on building products and systems. Electronic documentation of these items is passed on to maintenance staff. These key personnel are also brought in early in the design process to review existing projects. Products and systems that are not performing as specified are identified so that each successive project performs better than the last.



Solar Panels at Dr. Wesley Scott Senior Living—Milwaukee, WI



## Green Sustainable Features at Glendale Enterprise Lofts—Glendale, AZ

**Glendale Enterprise Lofts** includes several sustainable features: water retention and recycling trench, highly reflective roofing, front-load washers and dryers, ceiling fans in all bedrooms and living spaces, and solid-surface flooring throughout all of the units and common spaces.





### **Green Sustainable Features at Dr. Wesley Scott Senior Living—Milwaukee, WI**

**Dr. Wesley Scott Senior Living Community** utilizes solar panels to help reduce the need for electricity in this historic building. Residents benefit by reduced costs to their monthly electric utility bill.



### **Green Sustainable Features at The Lofts at McKinley—Phoenix, AZ**

**The Lofts at McKinley** is applying for LEED Platinum certification. This development features hard surfaces to improve indoor air quality, water efficiency, spray foam insulation, structural insulated panels, cool roofs with high reflective ratings and radiant barriers, solar panels, water retention and recycling, and recycled concrete.





**Green Roof at Grand River Station—La Crosse, WI**



**Green Roof at Villard Square Grandfamily—Milwaukee, WI**





## **Green Sustainable Features at The Brewery Campus Home to Brewhouse Inn & Suites and The Professional Center—Milwaukee, WI**



Brewhouse Inn & Suites, a 90-suite hotel with a restaurant/bar, and The Professional Center, an office building, are projects currently under construction by Gorman & Company. These projects are located on the Pabst Brewery Campus which is currently owned by Zilber LTD. As a part of The Brewery's green vision for the entire campus, a 910-stall LEED Gold certified parking complex was built to service the area buildings. The Brewery uses a sophisticated stormwater management system which diverts all stormwater from roof tops, open areas, and roadways before entering the combined sewer system. The storm water is collected and purified in underground detention reservoirs, bioswales and other landscaping.



# Economic and Community Benefits

## **UNION CORNERS**

Gorman & Company, Inc.

Redevelopment Proposal

July 27, 2012

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## **ECONOMIC AND COMMUNITY BENEFITS**

The success of the UC development will require a partnership of both private and public interests. The purchase price proposed cannot be identified in this proposal; however the price paid for the land, plus the various requirements for development outlined in the RFP (including but not limited to green space, high quality construction and the costs of underground and structured parking) necessitate public sector support. The overall development plans presents the opportunity to have a scalable financial transaction. Multiple buildings and uses allow for incremental financing, in contrast to an “all-or-nothing” approach with a larger building.

### **PURCHASE PRICE**

The Purchase Price for the entire parcel is provided under separate cover per the requirement of the RFP.

### **FINANCIAL STRATEGY**

The UC financial strategy involves a variety of components that are summarized below:

The UW Health facility will likely be financed using a combination of debt, developer equity and/or potential equity from the sale of New Markets Tax Credits (“NMTC”). The tenant has outstanding credit quality and will enter into a long-term lease; these and other factors will enhance the ability to finance this element of development.

The Library facility will be comprised of two condominium components: the library and 44 units of independent senior housing located above. The City of Madison will fund its allocated cost for its portion of the building. The independent senior portion of the building will be funded through the sale of Low Income Housing Tax Credits (“LIHTC”) and hard debt. It is anticipated that the LIHTC portion of the building will be a joint-venture between G&C and the City of Madison CDA. The CDA is seeking a location to place certain Section 8 vouchers and is considering the UC site. The current LIHTC market is robust with strong investor demand. The track record of G&C with LIHTC projects, the potential partnership with the CDA and a strong market for senior housing enhance the ability to close this transaction.

The grocery facility will be financed using a combination of debt, developer equity and potentially NMTC equity proceeds.



The restaurant building, and the Union Commons buildings will be conventionally financed using a combination of traditional mortgage debt and developer provided equity.

The financial structure for the Townhomes at Union Green will consist of a variety of strategies. We currently envision that some of these townhomes will be rental and therefore financed conventionally. Should market conditions warrant, we envision that some of the units will be offered for-sale. To that end we have had discussions with the City's Community Development Division regarding home buyer assistance program offered through the City of Madison. We therefore will work with potential homebuyers to obtain down payment assistance for some of the townhomes. We envision that the 60-unit building will either be financed conventionally or perhaps through the LIHTC program.

In addition to the above, financing in the amount of approximately \$14.8 million of TIF proceeds is anticipated for the entire project. We anticipate that the TIF financing will be phased over time commensurate with the takedown of various land proceeds.

The build-out of the entire UC site is projected to span five years or longer. As such, the financial strategy as currently proposed may be modified to reflect: macroeconomic changes, changes in government related programs, interest rate fluctuations, commercial real estate finance markets and a variety of other influences and factors.

G&C has extensive history with all of the financial strategies set forth above. G&C is a nationally known leader in the development of tax credit properties and has the banking relationships to conventionally finance development. Although not currently contemplated as a source of financing for this development, G&C is a pioneer in the use of EB-5 financing; the EB-5 program may be considered as an alternative financing source in the future.

Gorman & Company also utilizes funds through a national program called EB-5. The EB-5 program raises capital through foreign investors to help finance projects with a condition to create a certain number of jobs, thus providing foreign investors with a green card for their investment. Gorman & Company is currently using EB-5 funds on two projects in the Milwaukee area. Brewhouse Inn & Suites, a 90-suite hotel in Milwaukee, utilizes \$15 million in EB-5 funds. The Professional Center, an office building in Milwaukee, utilizes \$11 million in EB-5 funds.



## **OVERALL ECONOMIC IMPACT**

When complete, the proposed UC development will produce in excess of \$36.5 million in increased assessed value and will generate in excess of \$840,000 in increased taxes over the baseline of the current assessed value of \$0. In addition to the tax generation, under separate cover is the proposed fee simple purchase price of the land.

The UC project at completion will be a significant generator of a variety of employment opportunities. The UW Health clinic will have over 100 full time employees and 159 staff positions (this employment count is prior to expansion into the third floor). The balance of the commercial space is estimated to generate approximately 300 jobs including entry level retail and restaurant positions.

In addition to the permanent employment, between 300 to 500 high paying construction jobs will be created during construction on this site. These jobs will range in skill form manual laborers to highly trained electricians, plumbers and craftsmen.

## **COMMUNITY BENEFITS**

A variety of uses in the UC proposal will provide overall community wide benefits:

- The UW Health clinic will provide primary care, urgent care, lab and pharmacy to the surrounding neighborhood. Due the nature of the investment in this site, these benefits will be long term in nature.
- The library will offer not only materials, but will be a community hub that offers education, meeting space and cultural events. Like the clinic, this use will be long-tem in nature.
- The various site amenities described in this proposal, including sculptures, numerous parks, bike paths and community gardens will accrue benefits to the entire community.



## UNION CORNERS

### SUMMARY OF TOTAL ESTIMATED SOURCES & USES\*

#### **SOURCES:**

Mortgage Financing	\$ 47,015,574
Low-Income Housing Tax Credit Equity	18,067,771
Sale Proceeds from Library Space**	2,124,500
Deferred Developer Fees	1,841,455
TIF Financing	<u>14,817,404</u>
<b>Total Sources</b>	<b><u>\$ 83,866,704</u></b>

#### **USES:**

Total Construction Costs & Land Purchase	\$ 64,064,200
Other Soft Costs (Architect, Engineering, Developer Overhead, Construction Interest, Financing Fees, etc.)	<u>19,802,504</u>
<b>Total Uses</b>	<b><u>\$ 83,866,704</u></b>

\*Estimated based on current economic conditions. Further refinement will be required based on availability of capital at the time of construction (and terms thereof) more detailed construction drawings, construction costs based on subcontractor input and a variety of other factors.

\*\*Preliminary estimate for discussion purposes only at this point.

**UNION CORNERS  
TAX INCREMENT ESTIMATE**

	Proposed		Current	After Developed		Estimated Increment	
	Building - commercial rentable area (sq ft)	No of Residential Units or Parking Stalls		Estimated Assessment	Estimated Taxes	Estimated Assessment	Taxes
<b>2340 Winnebago Area:</b>							
Building A	5,200		-	\$ 507,921	\$ 11,700	\$ 507,921	11,700
<b>2504 Winnebago Area:</b>							
Building B	31,000		-	\$ 3,027,988	\$ 69,750	\$ 3,027,988	69,750
Building C - commercial	12,140	44	-	\$ 1,185,799	\$ 27,315	\$ 1,185,799	27,315
Building C - residential				\$ 4,011,270	\$ 92,400	\$ 4,011,270	92,400
Building D	78,400		-	\$ 7,657,879	\$ 176,400	\$ 7,657,879	176,400
Parking Structure		264	-	\$ 5,280,000	\$ 121,625	\$ 5,280,000	121,625
Building E - commercial	8,700	8	-	\$ 849,790	\$ 19,575	\$ 849,790	19,575
Building E - residential				\$ 729,322	\$ 16,800	\$ 729,322	16,800
Building F - commercial	11,745	14	-	\$ 1,147,206	\$ 26,426	\$ 1,147,206	26,426
Building F - residential				\$ 1,276,313	\$ 29,400	\$ 1,276,313	29,400
Townhomes		31	-	\$ 2,826,122	\$ 65,100	\$ 2,826,122	65,100
<b>2507 Winnebago Area:</b>							
Building G		60	-	\$ 5,469,913	\$ 126,000	\$ 5,469,913	126,000
Townhomes		28	-	\$ 2,552,626	\$ 58,800	\$ 2,552,626	58,800
<b>Total</b>	<b>147,185</b>	<b>449</b>	<b>-</b>	<b>\$ 36,522,149</b>	<b>\$ 841,291</b>	<b>\$ 36,522,149</b>	<b>\$ 841,291</b>

2011 MIL Rate: .0230351

Estimated Taxes Per Sq Ft, Unit or Stall



## LETTERS OF INTEREST AND SUPPORT

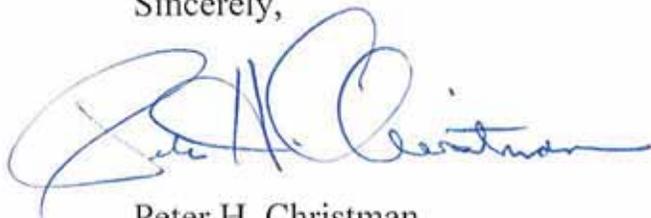
June 21, 2012

Dear Sir or Madam,

Please be advised that the University of Wisconsin Medical Foundation ("UWMF") has retained Gorman & Company, Inc. to perform a site search for a new facility for our organization. Once a site is chosen that is acceptable to us, Gorman will work with us to develop that facility and enter into a lease with UWMF.

Gorman & Company, Inc. staff is to be the primary contact with respect to all questions related to this site search and development process. I thank you in advance for your assistance and cooperation.

Sincerely,



Peter H. Christman  
Executive Vice President & Chief Operating Officer  
University of Wisconsin Medical Foundation

July 19, 2012

Joseph Schwenker  
Manager of Special Projects

RE: Union Corners Development

Dear Mr. Schwenker,

Thank you for the opportunity to participate in the conference call today with you and Gary Gorman. I appreciate your interest in including the Hawthorne Branch of the Madison Public Library (MPL) in your proposal as it relates to the Union Corners development. We look forward to continuing the discussion, and I hope to assist in any way that I can as the proposal moves forward.

As we discussed, the Library Board has adopted the facility guideline of owning rather than leasing MPL facilities. The current location is leased, so exploring our own building on the Union Corners site is consistent with our goals. The Board also identified stand-alone structures as the most efficient Library facility, but condominium arrangements are acceptable as well.

It is very important that developers understand how the Library expects to integrate itself in any new development. In the case of a relocated Hawthorne Branch, it is strongly recommended that a developer or designer consider:

- High visibility for the Library space. Please avoid “tuck aways” or obstructed views.
- Plan for 15,000 to 20,000 square feet of Library space.
- Provide a dedicated loading zone in the delivery service area of the Library, most likely from a rear service entrance that will not inhibit traffic flow or compete with other entities for loading space.
- Consult with Library staff on overall design, including signage, pedestrian access, bicycle parking, and development security and safety (sight lines play a large part in this).
- Provide adequate parking, and avoid making customers cross a high-traffic lane to reach the Library entrance.
- Anticipate fluctuating and peak parking circumstances. As our libraries evolve they are hosting many more programs, and requests from our users indicate that this need will only continue to rise. It is our goal to become as integrated as possible in each neighborhood which features a branch, and this includes providing generous tutor, study, conference, computer lab, and meeting room spaces.

- Explore the possibility of a bank or pharmacy-style drive through lane for users to pick up/drop off materials from their cars.
- Is currently a polling place.

These are important guidelines to consider, and should be adequate for the sake of our mutual exploration and discussion at this time. We are excited about the potential of this development, and please do not hesitate to contact me with any questions.

Sincerely yours,

Mark E. Benno  
Administrative Services Manager  
Madison Public Library  
201 W. Mifflin St.  
Madison, WI 53703

608-266-9632



**FOODFIGHT**  
i n c o r p o r a t e d

July 23, 2012

Mr. Gary Gorman  
Gorman & Company, Inc.  
200 North Main Street  
Oregon, Wisconsin 53575

RE: Union Corners Development

Dear Gary:

We are pleased to hear that your company is submitting a proposal to develop the City of Madison site at Union Corners. Whether commercial or residential, or a combination of the two, your company's long track record assures a successful development for the neighborhood and the surrounding community.

As long time business owners in the area, we would be happy to discuss the possibility of siting a restaurant within your development. Please stay in touch with us as your plans progress so that we can arrange a convenient time to meet.

Good luck!

Sincerely,

Peder E. Moren, Chairman



**WISCONSIN HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY**

201 West Washington Avenue, Suite 700  
Madison, Wisconsin 53703-2727

Post Office Box 1728  
Madison, Wisconsin 53701-1728

Telephone: 608.266.7884 ■ 800.334.6873  
Facsimile: 608.267.1099 ■ [www.wheda.com](http://www.wheda.com)

July 23, 2012

Mr. Joe Schwenker  
c/o Gorman & Company  
Oregon WI 53575

Re: Union Corners Redevelopment  
Madison, WI

Dear Mr. Schwenker:

We appreciated the opportunity to discuss with you the Gorman & Co. proposal regarding the Union Corners site and possible response to the related City of Madison RFP.

We agree that this is a prime site to include quality new housing and applaud Gorman for considering affordable housing as part of the plan.

After discussing your proposal and the approximate timeline, we believe WHEDA has multiple resources available that could be used to help develop quality rental housing at Union Corners. Those resources include: Midwestern Disaster Area Bonds, 9% Competitive housing tax credits, and Tax Exempt bonds that can be paired with 4% housing tax credits. All of these products could produce a mix of affordable and market rate units and all are readily available if applied for, except the 9% tax credit which is awarded annually in a competitive process.

Gorman & Co. and WHEDA have worked together in the past with great success. We support your plan to include affordable rental housing in the overall Union Corners development plan, and believe your proposal would add vitality to the surrounding neighborhood.

If you have any questions, please feel free to contact me at 608 267 1450 or via email at [bill.boerigter@wheda.com](mailto:bill.boerigter@wheda.com)

Sincerely

Bill Boerigter  
Manager, Multifamily Housing



## CommunityDevelopmentAuthority

Natalie Erdman, Executive Director  
Madison Municipal Building, Suite 312  
215 Martin Luther King, Jr. Boulevard  
Madison, Wisconsin 53703  
ph (608) 267.1992 fx (608) 261.6126  
email [nerdman@cityofmadison.com](mailto:nerdman@cityofmadison.com)  
mail P.O. Box 2983, Madison, WI 53701-2983

July 24, 2012

Mr. Joseph Schwenker  
Gorman & Company, Inc.  
200 N. Main Street  
Oregon, WI 53575

RE: Union Corners

Dear Joe,

The Community Development Authority of the City of Madison (“CDA”) is interested in working with your organization on the Union Corners site. To the extent you are selected by the City of Madison to develop the subject site, the CDA would be interested in partnering with Gorman & Company on a Low Income Housing Tax Credit Application and the resulting development of affordable housing.

Please let me know if there is anything else that we can do to assist with the creation of affordable housing on the subject site.

Sincerely,

Natalie Erdman  
Executive Director

## Rachel Snethen

---

**From:** Rhodes, Linette <LRhodes@cityofmadison.com>  
**Sent:** Thursday, July 26, 2012 1:45 PM  
**To:** Rachel Snethen  
**Cc:** Joseph Schwenker  
**Subject:** RE: Gorman & Company--Union Corners  
**Attachments:** ADDI FACT sheet 2012.pdf

To whom it may concern:

This is to acknowledge that City of Madison Community Development Division did speak with Gorman & Company about the proposal of housing at Union Corners. The Community Development Division administers the American Dream Downpayment Initiative (ADDI). This program provides down payment assistance to households looking to purchase their first home in City of Madison.

City of Madison- CDD staff is willing to work with households in need of down payment assistance once they have selected a lender and qualify for first mortgage financing. The households must meet the programs qualifications which summarized are the following:

- Household income less than 80% Dane County Median Income based on household size
- Purchase price limit \$223, 250
- Follow all required underwriting guidelines of the program
- Purchase single family home, condo or ½ duplex in City of Madison
- Designated as a first time homebuyer

Attached is a summary of the ADDI program.

### Linette S. Rhodes

Grants Administrator  
Community Development Division  
215 Martin Luther King Jr Blvd. Rm 225 / PO Box 2627  
Madison, WI 53701-2627  
Email [lrhodes@cityofmadison.com](mailto:lrhodes@cityofmadison.com)  
Ph 608-261-9240 / Fax 608-261-9661

In compliance with State public records law, the City of Madison retains copies of all email messages to and from this mailbox. Copies of email messages may be released in response to appropriate open records requests.

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**From:** Rachel Snethen [<mailto:rsnethen@gormanusa.com>]  
**Sent:** Tuesday, July 24, 2012 3:05 PM  
**To:** Rhodes, Linette  
**Cc:** Joseph Schwenker  
**Subject:** Gorman & Company--Union Corners

Dear Linette:

Joe Schwenker asked that I contact you regarding your discussions on our Union Corners proposal. Would you be able to provide us with some additional informational materials on the programs that you discussed? We greatly appreciate your help on this matter. Thank you again for your time.

Sincerely,

Rachel M. Snethen  
*Executive Assistant to the CEO and COO*  
**Gorman & Company, Inc.**  
200 N. Main St., Oregon, WI 53575  
[rsnethen@GormanUSA.com](mailto:rsnethen@GormanUSA.com)  
Office (608) 835-7155  
Fax (608) 835-7171  
[www.GormanUSA.com](http://www.GormanUSA.com)



Please consider the environment before printing.



## City of Madison American Dream Downpayment Initiative

*Downpayment assistance for first time home buyers*

Revised 07/24/12

Eligible Property	<ul style="list-style-type: none"> <li>• Must be located in City of Madison</li> <li>• Purchase price maximum limit \$223,250</li> <li>• Existing single family home, condo or ½ duplex</li> </ul>														
Loan Amount	6% of the purchase price with a maximum of \$10,000; minimum \$1,000														
Loan Terms	Deferred until sale or property ceases to be owner occupied. Repayment amount will be original loan amount plus a one-time only fee of 2.5%														
Maximum CLTV	100%														
Qualifying Ratios	Total Debt Ratio max, 36% will allow expanded ratio up to 40%														
Home Buyer Education	Required for all borrowers														
Income Requirements 2010	<table> <thead> <tr> <th>Household Size</th> <th>Income Limit</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>\$45,500</td> </tr> <tr> <td>2</td> <td>\$52,000</td> </tr> <tr> <td>3</td> <td>\$58,500</td> </tr> <tr> <td>4</td> <td>\$65,000</td> </tr> <tr> <td>5</td> <td>\$70,200</td> </tr> <tr> <td>6</td> <td>\$75,400</td> </tr> </tbody> </table>	Household Size	Income Limit	1	\$45,500	2	\$52,000	3	\$58,500	4	\$65,000	5	\$70,200	6	\$75,400
Household Size	Income Limit														
1	\$45,500														
2	\$52,000														
3	\$58,500														
4	\$65,000														
5	\$70,200														
6	\$75,400														
Inspection Requirements	City of Madison will order a Minimum Housing Code Inspection. If property was built prior to 1978 Lead-Based Paint Inspection required as well. All issues deemed unsafe MUST be fixed prior to closing date.														
Underwriting Timeline	20 Business days from receiving documentation from lender														
Other	<p>Borrower may not own other property            Income includes all occupants over the age of 18            First time home buyer includes the following:</p> <ul style="list-style-type: none"> <li>• Individual who has not owned property in last 3 years</li> <li>• Displaced homemaker</li> <li>• Single parent</li> </ul>														

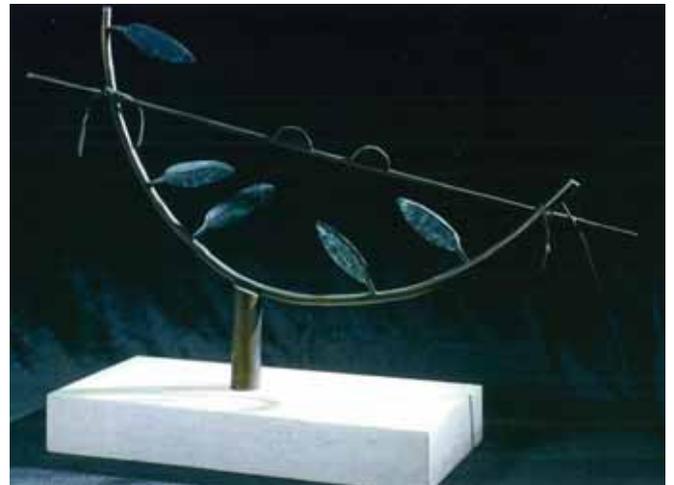
*Refer to the ADDI Origination Guide for more information. Or contact the Grant Administrator, Linette Rhodes, at 608-261-9240 or via email at [lrhodes@cityofmadison.com](mailto:lrhodes@cityofmadison.com)*



**Truman Lowe** is a retired professor from the art department at the University of Wisconsin–Madison and curator of contemporary art for the Smithsonian Institution's National Museum of the American Indian, which opened in Washington, D.C. in 2004. He has exhibited at such venues as the Heard Museum in Phoenix, the Eiteljorg Museum of American Indians and Western Art in Indianapolis, the National Gallery of Art in Ottawa, Ontario, and the Wright Museum of Art at Beloit College in Wisconsin. One of his large outdoor sculptures was included in an exhibit at the White House in 1998.

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**EXAMPLES:**



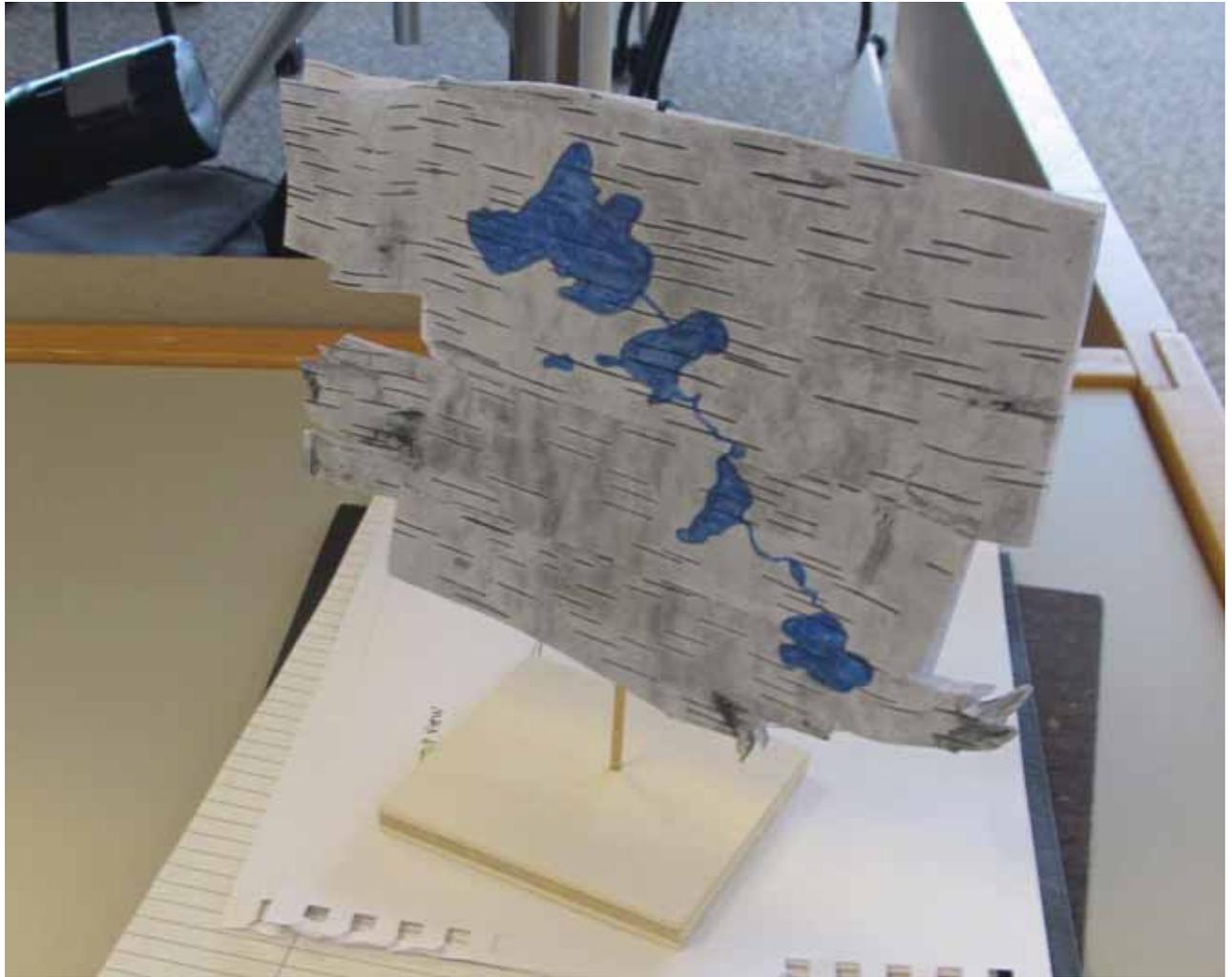
# PROPOSAL FOR UNION CORNERS

The piece I have settled on is influenced by mnemonic images on birchbark. These are images of important events, some are about plants used for medicinal purposes so that they will be remembered.

I have made a maquette. I propose the sculpture be fabricated of stainless steel, dimensions variable depending on the site.

Blue areas represent the 4 lakes which is the location of the region and sites of previous inhabitants, such as the "Mound builders" cultures, Hochunks village sites and Union Soldiers camp sites.

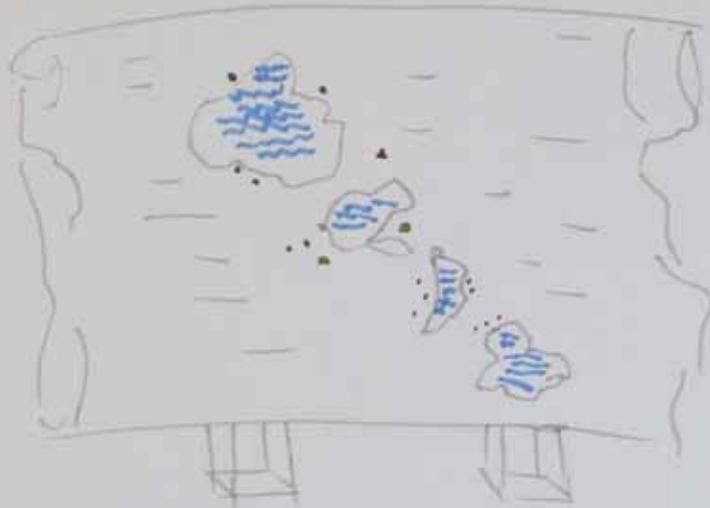
The stainless represents the birchbark. Lakes would be of cast blue resins fitting into the cutouts of the stainless sheet.



TOP VIEW



SIDE VIEW



- ▲ unmiss  
sensors
- mound  
Builders
- ▲ hachunks  
villages

LAKES CUT OUT FILLED WITH CAST BLUE RESINS  
SEMI TRANSPARENT.



200 N. Main Street • Oregon, WI 53575

P: (608) 835-3900

F: (608) 835-3922

[www.GormanUSA.com](http://www.GormanUSA.com)

REAL ESTATE DEVELOPMENT

MADISON MILWAUKEE MIAMI PHOENIX

July 24, 2012

Gary J. Gorman, President/CEO  
Gorman & Company, Inc.  
200 N. Main Street  
Oregon, WI 53575

Re: Union Corners Job Projection

Dear Gary,

The Union Corners site on East Washington Avenue will generate a variety of construction related jobs. It will also provide work for various consultants, construction managers, engineers, architects and other complimentary businesses during the construction process.

After reviewing the scope of the proposed development, this project could generate nearly \$30 million dollars in labor cost to stimulate the local economy. There are many models used to calculate job creation. We would estimate 300-500 construction related jobs would be created as a result of this project.

The permanent full-time positions created by UW Health and complimentary businesses impacted by this investment are beyond our ability to calculate but are significant.

Sincerely,

Ron Swiggum  
Director of Construction



## REFERENCES

### MUNICIPALITIES

#### **City of Milwaukee**

200 E. Wells St., City Hall Rm. 201

Milwaukee, WI 53202

*Mayor Tom Barrett* - (414) 286-2200

*Maria Prioletta*, Housing and Neighborhood Development Manager-(414)286-5903

[mpriol@milwaukee.gov](mailto:mpriol@milwaukee.gov)

*Rocky Marcoux*, Commissioner-(414) 286-3399

#### **City of Rockford**

425 E. State Street, 8<sup>th</sup> Floor

Rockford, IL 61104

*Mayor Lawrence J. Morrissey*

(815) 987-5590

[larry.morrissey@rockfordil.gov](mailto:larry.morrissey@rockfordil.gov)

#### **City of LaCrosse**

400 La Crosse St

La Crosse, WI 54601

*Dale Hexom*, Director of Public Works

(608) 789-7571

[hexomd@cityoflacrosse.org](mailto:hexomd@cityoflacrosse.org)

#### **City of Wausau, WI Community Development Authority**

407 Grant Street

Wausau, WI 54403

*Ann Werth*, Community Development Director

(715)261-6680

[ann.werth@ci.wausau.wi.us](mailto:ann.werth@ci.wausau.wi.us)



## **TAX CREDIT INVESTORS**

### **Alliant Capital**

21600 Oxnard St., Suite 1200  
Woodland Hills, CA 91367  
*Scott Kotick* - (818) 668-2801

### **Boston Capital**

One Boston Place Ste. 2100  
Boston, MA 02108-4406  
*Bob Moss* - (888) 278-4242

### **National Equity Fund**

120 South Riverside Plaza, 15th Floor  
Chicago, IL 60606  
*Rachel Rhodes, Acquisitions Manager* - (312) 697-8255  
[rrhodes@nefinc.org](mailto:rrhodes@nefinc.org)

## **FINANCIAL INSTITUTIONS**

### **Bank of America**

AZ1-200-20-11  
201 E. Washington Street  
Phoenix, AZ 85004  
*John Juarez, Vice President* - (602) 523-2613

### **JPMorgan Chase Bank, N.A.**

PO Box 660197  
Mail code: TX1-2951  
Dallas, TX 75266-0197  
*Benjamin Glispie, VP* - (214) 965-2113  
[Benjamin.glispie@chase.com](mailto:Benjamin.glispie@chase.com)

### **BMO Harris**

One West Main Street  
Madison, WI 53703  
*Devon Osborn, VP* - (608) 252-5888



**Alliant Capital**

21600 Oxnard St., Suite 1200  
Woodland Hills, CA 91367  
*Scott Kotick - (818) 668-2801*

**Centerline Capital Group**

625 Madison Ave  
New York, NY 10022  
*Eric Trucksess - (212) 521-6392*

# Ownership Structure

## **UNION CORNERS**

Gorman & Company, Inc.

Redevelopment Proposal

July 27, 2012

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## **OWNERSHIP STRUCTURE**

We anticipate purchasing the entire UC site and therefore the agreement between the City and G&C will involve an option on the entire parcel. Take down of the land will be based on the Phasing Plan presented in Tab 5 of this proposal. We envision that a single-asset limited liability company will be established to own each discrete phase. G&C will be the managing member of each separate ownership LLC.

At his point we envision G&C's role to be both that of developer and long-term owner of the real estate. However, we do anticipate that a number of the townhomes will be purchased by individual homeowners. The fee simple interest in the land will be purchased.

# Process/Timeline

## **UNION CORNERS**

Gorman & Company, Inc.

Redevelopment Proposal

July 27, 2012

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## UNION CORNERS PHASING PLAN

Phase	Phase I	Phase II	Phase III	Phase IV
Land Purchase	Q-3 2013	Q-4 2014	Q-1 2016	Q-1 2017
Improvements	Buildings B & D	Buildings C, E, F and 12 Townhomes	Building A 25 Townhomes	22 Townhomes 60 Apartment Units
Infrastructure	Parking Structure / Union Green Ave. / Gateway Pillars / Community Garden / Splash Park	Union Commons Street / Neighborhood Center / Sculpture	Union Lawn Park	Union Green / Community Gardens
Commercial/ Office	109,400 SF	32,565	5,200	None
Residential Units	None	12 Townhomes & 60 Apartments	25 Townhomes	32 Townhomes and 60 Apartments
Added Tax Increment	\$ 367,775	\$237,116	\$64,200	\$172,200
Construction Completion	Q-4 2014 Q-1 2015	Q-1 2016	Q-1 2017	Q-3 2018

\*Phasing is to be adjusted to reflect general economic market conditions, fluctuations in commercial real estate finance, micro market factors and municipal approvals.



## **MARKETING PLAN**

The UC marketing plan consists of two essential elements: residential and commercial. The commercial marketing plan will involve continued discussions between G&C and the four groups that we have identified as potential tenants. Upon award of the project, we will retain a local brokerage firm (unrelated to G&C) to market the development. This firm will be retained on an “exclusive” basis to represent the development.

The residential marketing plan will focus on both rental and for-sale housing. G&C has had extensive experience in marketing apartment homes as well as single family and condominium projects. A dedicated full-time marketing person will be assigned to this property. Residential marketing will commence shortly after an award is made.

A marketing/management office for the entire development is anticipated to be located either in a trailer or in the Union Commons building. This office will contain a variety of graphics to assist in marketing the development including site plan, finish boards and unit plans. The office will be available for use by the commercial broker as well as G&C staff.



## NEIGHBORHOOD PARTICIPATION PLAN

Due to the size and visibility of the UC site, we recognize the need for neighborhood involvement in the development process. Our vision is to maximize involvement of key stakeholders to turn their goals into achievable plans. Our plan will utilize the framework of the existing Union Corners Committee as a primary sounding board for these efforts. The participation plan will serve two primary functions—to inform interested parties in plans/progress and to obtain and respond to neighborhood comments and concerns.



In addition to the above, Gorman & Company will host a website that will serve to update stakeholders on progress on major issues.



Union Corners RFP Response- Madison, Wisconsin

**Aerial View from North**

**Flad Architects**

07.26.2012

**GORMAN**  
COMPANY, INC.



Union Corners RFP Response- Madison, Wisconsin

**Aerial View from South**

**Flad Architects**

07.26.2012

**GORMAN**  
COMPANY, INC.



-  Proposed Parks and Green space
-  Proposed Buildings
-  Proposed Community Gardens
-  Property Boundary

Union Corners RFP Response- Madison, Wisconsin

**Building to Greenspace Ratio**



Union Corners RFP Response- Madison, Wisconsin

**East Isthmus Gateway Perspective**

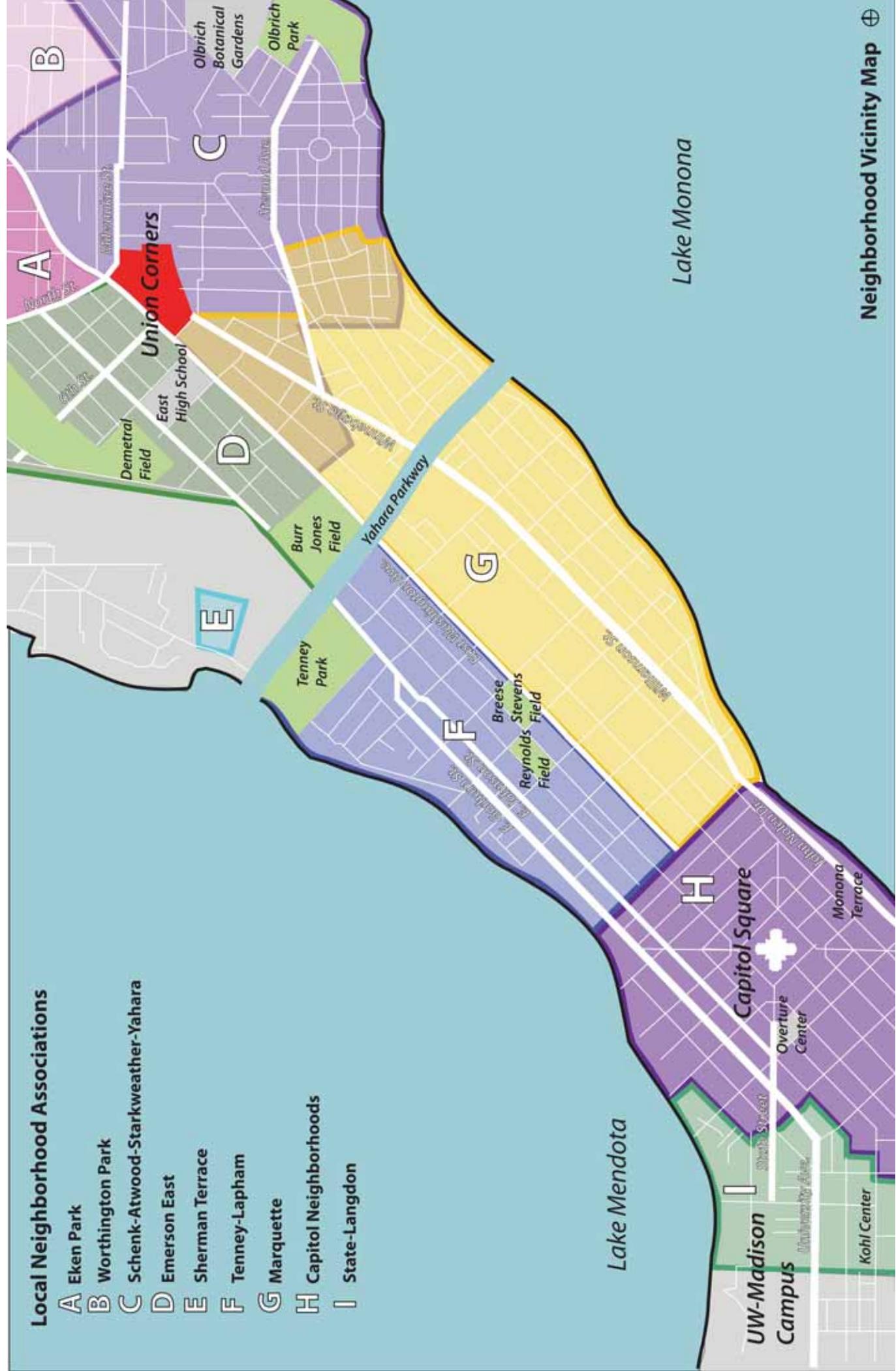
**Flad Architects**

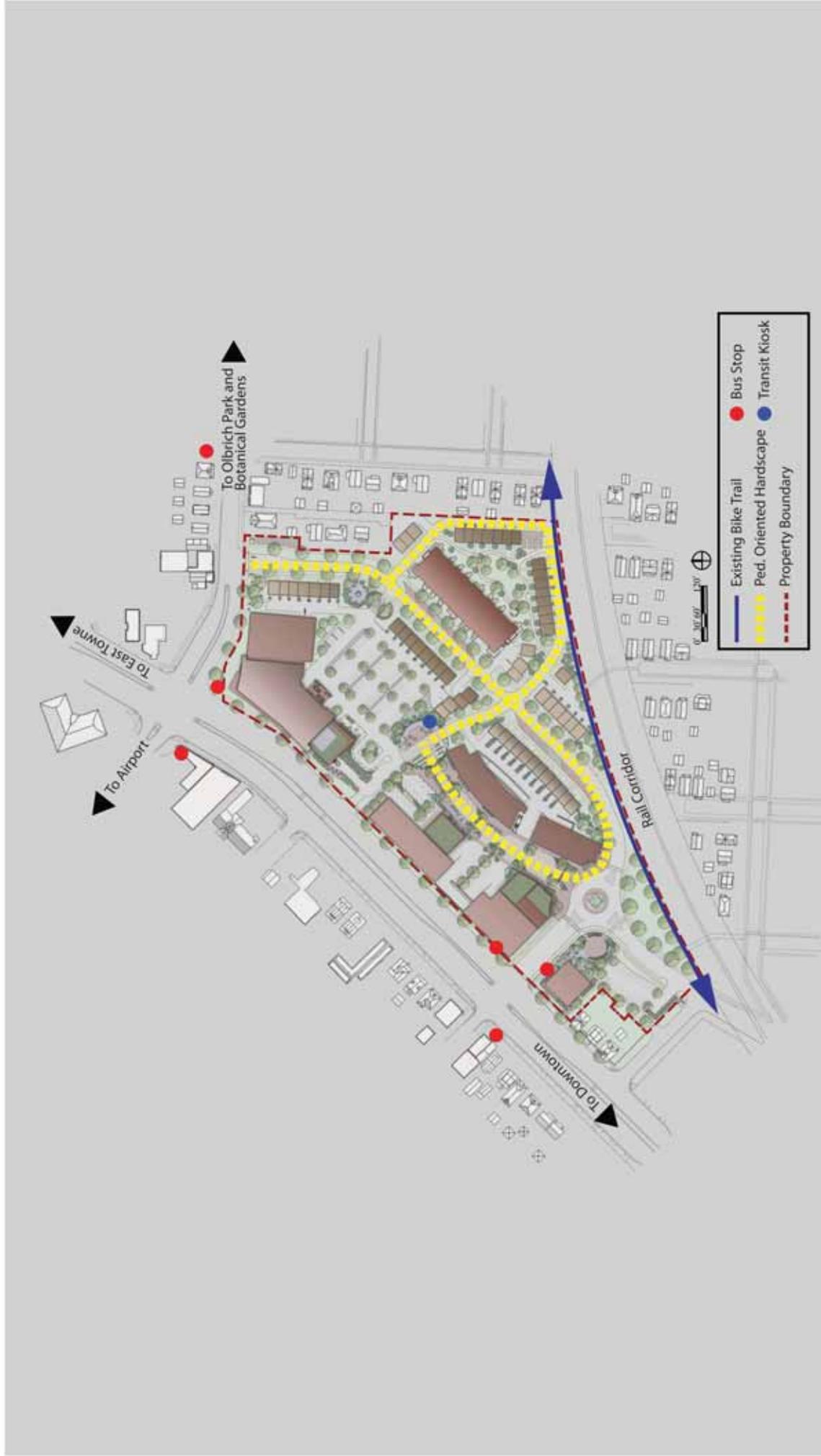
07.26.2012

**GORMAN**  
COMPANY, INC.

### Local Neighborhood Associations

- A** Eken Park
- B** Worthington Park
- C** Schenk-Atwood-Starkweather-Yahara
- D** Emerson East
- E** Sherman Terrace
- F** Tenney-Lapham
- G** Marquette
- H** Capitol Neighborhoods
- I** State-Langdon





Union Corners RFP Response- Madison, Wisconsin

07.26.2012

**Transportation Diagram**



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**Union Corners Entrance Perspective**

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**Union Commons Neighborhood Center Perspective**

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**Union Green Community Garden Perspective**

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**Winnebago Street Perspective**

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