LA CROSSE, WI COUNTY PARKING LOT C

DEVELOPMENT PROPOSAL
15 JULY 2014

WEBER HOLDINGS • 102 JAY STREET SUITE 400, LA CROSSE, WI 54601 • 608.782.5041

Cover Letter

July 15, 2014

Mr. Bryan Jostad
Finance Department
La Crosse County
Room 2150
400 4th Street North
La Crosse, WI 54601

Dear Bryan and Members of the Selection Committee:

We are excited to submit our response to your Request for Proposals for Sale and Development of Lot C, La Crosse County. Our vision is to create a fully integrated place where people will live, work, shop, and play. By blending elements of the city's rich history with sustainable design initiatives, we will create an enduring place that inspires residents, future employers, and people of the Coulee Region. In a strong partnership with the County and City, Weber-Holdings seeks to develop a project that includes a mix of traditional, transit, and live-work development forms.

The Weber Holdings development team will provide overall direction and leadership for the project. Nick Weber, Mark Hammond, and Don Weber will lead the experienced team, which includes The Kubala Washatko Architects, Inc. and C.D Smith Construction Services. Our team is currently working together for the design and development of Weber Holding's new adaptive re-use hotel in La Crosse, The Charmant.

Weber Holdings has a long-standing commitment to economic development in La Crosse, with a proven track record of forging lasting public and private partnerships to create broad-based community support, zoning flexibility, and creative financing approaches. In particular, we are committed to developing a multi-use complex that meets the meets the retail and office needs of Associated Bank, while providing an acceptable solution to near and long-term County/City parking needs.

Weber-Holdings has a strong capability of identifying and aligning the optimal financing mix of equity, debt, and subsidy to ensure the successful development of all components of the complex. We have long-standing relationships with regional lenders who are skilled in the complex underwriting process of mixed-use development. Where appropriate and beneficial to the community, we are prepared to work with local government to explore the creative use of subsidy.

The enclosed proposal outlines a dynamic venture led by an experienced team with the financial strength and vision to create a successful mixed-use place in downtown La Crosse. We look forward to sharing more about our vision, goals, and approach in the coming weeks. Please feel free to contact me directly with any questions regarding this proposal.

Nick Weber
Weber Holdings

Contents

Project Team 4-5

Development Concept (4.1) 6-11

Phasing/Timeline (4.2). 12-13

Parking (4.3). 14-15

Development Costs/Financing/Subsidy (4.4). . . . 16-17

Compatibility of Uses (4.5) 18-19

Sustainability (4.6) 20-21

Sale Price/Terms (4.7, 7.1, 7.2). 22-23

The Development Team

WEBER HOLDINGS

Weber Holdings has developed over 300,000 square feet of mixed-use office space in downtown La Crosse. With its Riverside Center projects, the firm transformed the area south of La Crosse's Riverside Park from a blighted industrial area to a vibrant urban center. The Riverside Center projects successfully combined retail, event, and clinical space at the ground floor with five floors of office above, creating density in the heart of La Crosse's burgeoning Theater and Arts district.

In regards to parking, the firm developed a 585-stall parking structure under an agreement to purchase upon completion with the City of La Crosse. Weber Holdings also integrated 282 stalls of parking into the first 4 floors of its Riverside Center III project. Notably, TIF financing was secured to offset the costs of the 282 structured parking stalls.

THE KUBALA WASHATKO ARCHITECTS, INC.

Based in Cedarburg, Wisconsin, TKWA is a full service architectural, planning, and interior design firm providing award winning expertise for a wide range of project types, including mixed-use commercial and retail, office buildings, multi-family residential, nature and interpretive centers, museums and cultural centers, historic restoration, and urban design.

In 2006, TKWA received the AIA Firm Award, which is the highest honor given by the state's professional service organization. The recipient of over 85 state and national design awards, TKWA received the "Wright Spirit" Award for design of a sensitive addition to the Frank Lloyd Wright National Historic Landmark First Unitarian Society Meeting House in Madison, Wisconsin.

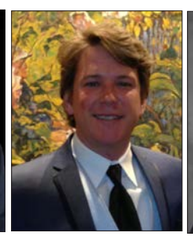
TKWA was founded in 1980 and is registered as a corporation in the state of Wisconsin. The firm currently employs 24 professional and support staff members.

C. D. SMITH CONSTRUCTION

As one of the Midwest's strongest general contractors, C.D. Smith and its workforce of over 400 craftsmen and corporate staff are poised to professionally construct and deliver the most labor and equipment intensive projects with skill and ease. Today, C.D. Smith's annual revenue exceeds $300 million. The company believes in delivering quality in every aspect of its operation. The firm has completed projects throughout Wisconsin and across the U.S. In recent years, C.D. Smith has completed major projects in almost 20 states. Our bonding capacity is in excess of $450 million.

C.D. Smith operations are managed in the company's corporate office which has been located and expanded on the same plot of land in Fond du Lac, Wisconsin since 1936. Lead by the fourth generation president, the company continues to be a closely held family business.

Don Weber
President



Nick Weber
Vice President of Real Estate

Mark Hammond
Director / General Counsel

Mike Lemmon
Sustainability

Allen Washatko, AIA
Principal

Vince Micha, AIA, CDT
Project Manager

Matt Frydach
Project Designer

Ethan Bartos
Project Designer

Michael Krolczyk
Vice President

Tricia Caswell
Development + Construction Services

Related Project Experience

Weber Holdings has developed over 300,000 square feet of mixed-use space in downtown La Crosse. With its Riverside Center projects, the firm transformed the area south of La Crosse's Riverside Park from a blighted industrial area to a vibrant urban center. The Riverside Center projects successfully combined retail, event, and clinical space at the ground floor with five floors of office above, creating density in the heart of La Crosse's burgeoning Theater and Arts district.

TKWA has over 25 years experience in the planning and design of successful mixed-use urban development projects throughout Wisconsin. TKWA has experience with all components of mixed-use development, including residential, office, commercial/retail, financial, hospitality, and structured parking. TKWA buildings reflect an emphasis on pedestrian-scaled, site sensitive deign. The firm has particular experience working in settings where new construction must be compatible with the historic character of nearby buildings or surrounding neighborhood.

C.D. Smith Construction has extensive experience with mixed-use urban projects, both as a contractor and as a developer. The company has completed in excess of $100 million in construction value for the downtown La Crosse area in the past 10 years.

The Weber Holdings/TKWA/C.D.Smith development team is currently working together on the creation of the new **Charmant Hotel** in downtown La Crosse. Once completed in spring 2015, this adaptive re-use of the historic Joseph B. Funke Candy Co. factory building will create the first independent luxury boutique hotel in the area. This $25 million renovation and restoration will feature approximately 70 rooms on five floors, creating a locally-inspired hub of activity for visitors and locals alike, while retaining much of the original character and charm of the former candy factory.

Riverside Campus, La Crosse, WI
Multi-phase corporate campus for Logistics Health, Inc. developed by Weber Holdings and C.D. Smith Construction.

Marquette University Zilber Hall *Traditionally-designed four-story, LEED-certified student services building adjacent to historic campus buildings. Architecture by TKWA.*

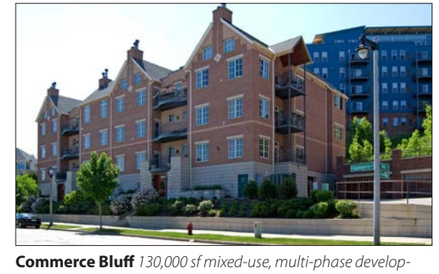
Hansen's Landing/Harbor Front Condos *160-unit loft condominium building on Milwaukee's waterfront in the Historic Third Ward. General Contracting by C.D. Smith Construction.*

Harbor Place, Kenosha, WI
Pedestrian-scaled, mixed-use urban development on reclaimed industrial Harbor Park site near Lake Michigan.

Grandview Commons, Madison, WI *230-acre New Urbanism-inspired mixed-use development. TKWA provided design guidelines, urban design (commercial) and architecture.*

Kennedy Place, Madison, WI *Four-story, pedestrian--scaled mixed-use development located in Madison's vibrant and historic Schenk-Atwood neighborhood. Architecture by TKWA.*

La Crosse Center Parking Ramp, La Crosse, WI
C.D. Smith provided General Contracting services for a two-story addition to the La Crosse Center parking ramp.



Commerce Bluff *130,000 sf mixed-use, multi-phase development overlooking the Milwaukee River including condominiums, offices, and European-style cafe. Architecture by TKWA.*

Cannery Square, Sun Prairie, WI *10-acre mixed-use urban in-fill redevelopment oriented around historic village square. Urban design and architecture by TKWA.*

VIEW FROM THE SOUTHWEST
MARKET

Development Concept

Weber Holdings seeks to create a fully integrated mixed-use development where people will live, work, shop, and play. In strong partnership with the County and City, and by blending elements of the City's rich history with sustainable design initiatives, we will create an enduring place that inspires residents, future employers, and people of the Coulee Region.

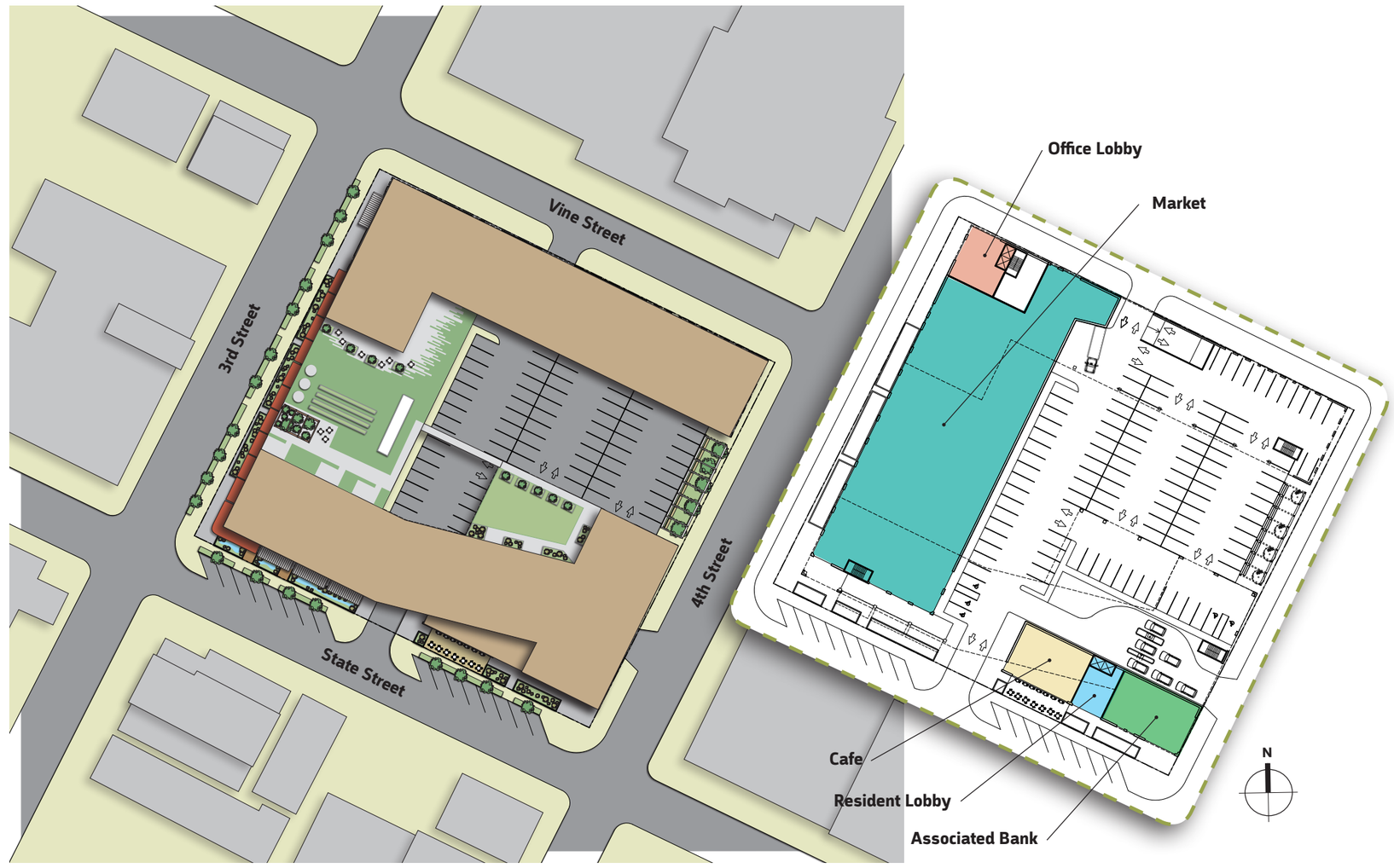
Our vision for Lot C is transformative and catalytic. The development will foster a warm and vibrant community with strong pedestrian orientation. We are committed to adding to downtown La Crosse vibrancy by locating new jobs and quality multi-generational housing on the site.

We seek to provide for increased densities, characterized by spaces that support multiple functions, reinforce a sense of community, and promote sustainability. Our design priorities seek to introduce high quality and highly sustainable practices that add to the fabric of the downtown while complementing the historic character of La Crosse.

Our development concept is a dynamic mixed-use space with four primary components: office, residential, retail, and parking. We are committed to fully exploring alternatives that will provide County parking and accommodate Associated Bank's needs.

PROPOSED USE MATRIX

APPROXIMATE SITE AREA	98,000 SF		
RETAIL #1 - MARKET	23,000 SF	INTERNAL AT GRADE PARKING	112 SPACES
RETAIL #2 - CAFE	2,000 SF	RECONFIGURED STATE STREET PARKING	16 SPACES
RETAIL #3 - ASSOCIATED BANK	2,240 SF	BELOW GRADE PARKING	226 SPACES
OFFICE	111,500 SF		
MARKET OFFICE	5,000 SF		
ASSOCIATED BANK OFFICE	10,000 SF		
RESIDENTIAL	117,000 SF		
TOTAL	255,740 SF	TOTAL	354 SPACES
STUDIO (600-640 SF)	10 UNITS		
1 BEDROOM (690 - 1000 SF)	49 UNITS		
2 BEDROOM (1165 - 1340 SF)	30 UNITS		
3 BEDROOM (1364 SF)	5 UNITS		
RESIDENTIAL UNITS	94 UNITS		



Floor Plans

LOWER LEVEL

TYPICAL RESIDENTIAL/OFFICE FLOOR

VIEW FROM THE SOUTHEAST
Associated Bank

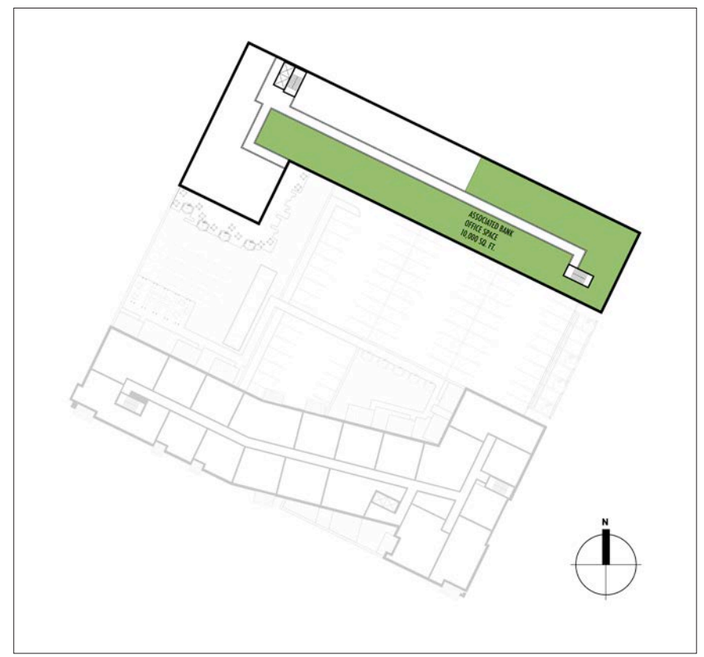
ASSOCIATED BANK RETAIL | VIEW FROM THE SOUTHEAST
Associated Bank
Associated Bank
Associated
Bank
380
on state

Associated Bank

Incorporating Associated Bank as part of the new development on Lot C introduces variables such as building program, site circulation (to accommodate drive-thru), schedule/phasing and financing. It is our understanding that Associated Bank will require approximately 10,000 square feet of office and 2,000 square feet of retail space. We have had several conversations with Associated's Lot C development representative. We are confident that we can meet their requirements, to include providing the retail space, office space, retail parking, office parking, and drive-through lanes and circulation that they require for this urban location. As part of our conceptual design planning for the site we will prepare design options for review.

BANK CIRCULATION DETAIL

Detail diagram illustrating Associated Bank vehicle circulation. Vehicles enter drive-thru banking lanes via 4th Street and exit via State Street or Vine Street. Existing on-street parking from corner to drive thru on 4th Street may be removed to create left-turn lane.

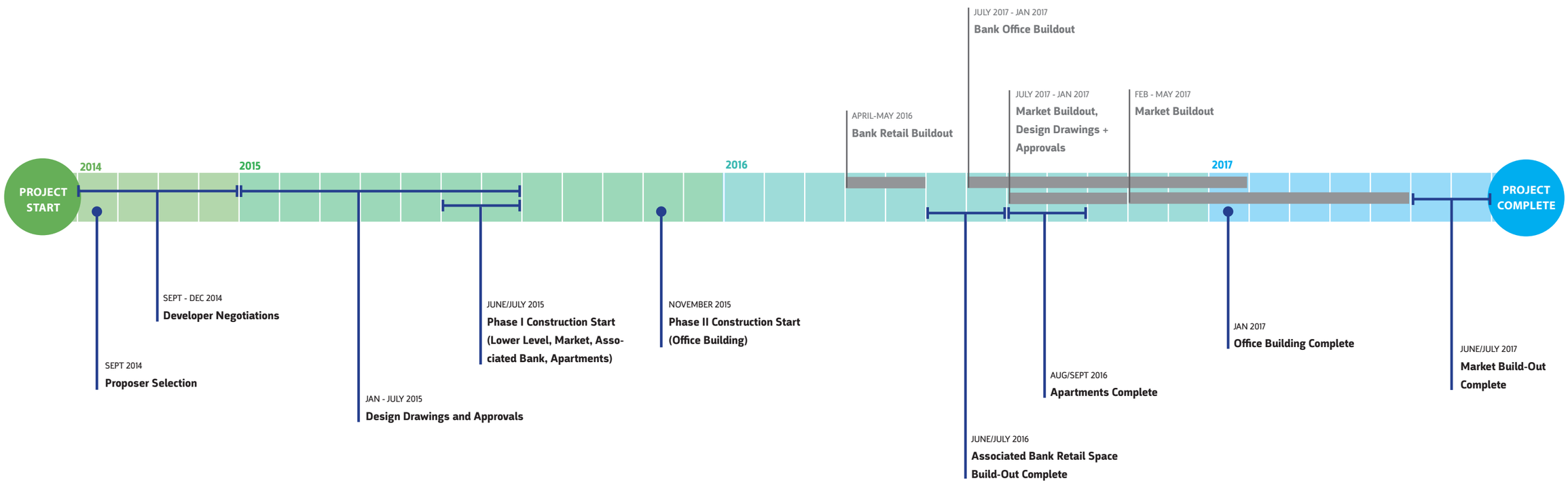


ASSOCIATED BANK OFFICE

Associated Bank has been assigned 10,000 sf within the larger 111,500 sf Phase II office component.

Conceptual Phasing/Timeline

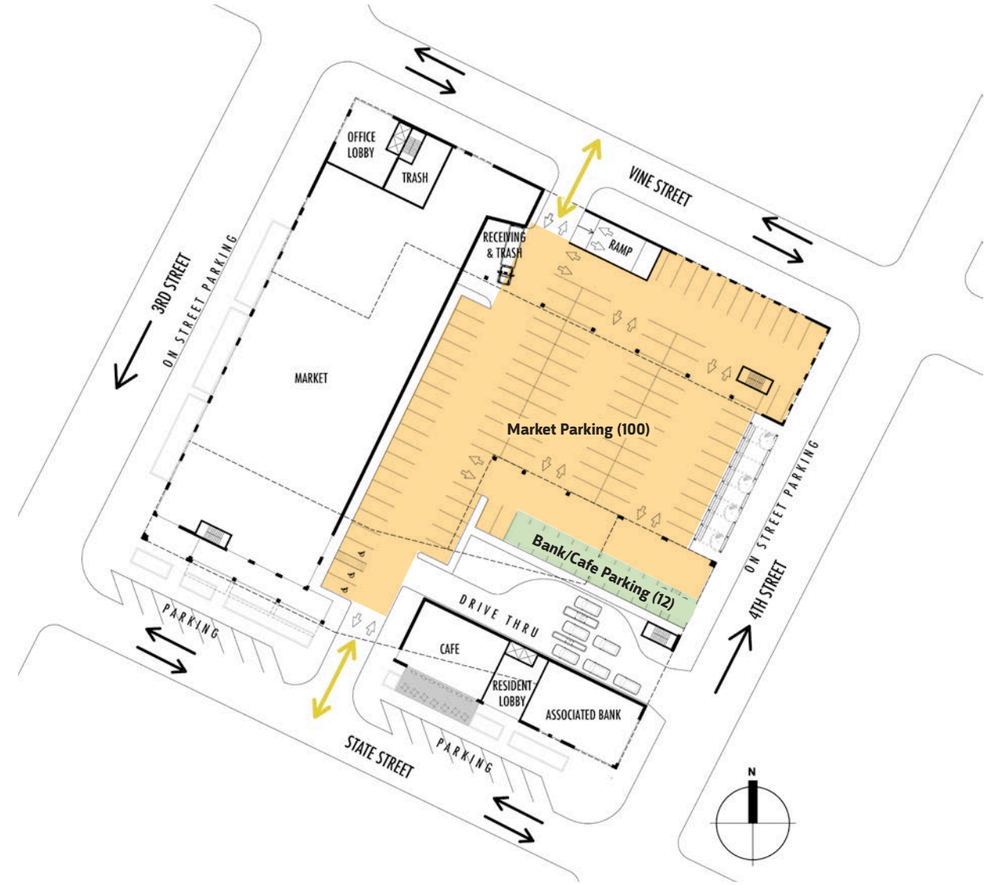
The conceptural phasing timeline illustrates key project milestones, including project start, Associated Bank occupancy, residential completion, and project build-out. The timeline assumes a continuous construction cycle, with concurrent Phase II work.



Parking

POTENTIAL OFF-SITE STRUCTURED PARKING

Should an off-site structured parking solution be desired, Weber Holdings has identified three potential sites for consideration. Two sites are county-owned. A third site is privately held.



OVERALL SITE CIRCULATION

The proposed development is configured to minimize disruption to existing traffic along 3rd Street and 4th Street. Primary vehicle access is via State Street and Vine Street.

PARKING

The density of development Weber Holdings is proposing will require the addition of many parking stalls. Our current thinking is that project parking needs are fulfilled both onsite and via an offsite supplemental parking structure. We propose to keep all financing options on the table until we enter into negotiations with the County, but will provide below our initial assumptions on addressing a variety of parking requirements.

Onsite Parking. Our parking concept within the proposed Weber Holdings Lot C development plan includes one full level of below grade parking and 112 surface parking stalls. With this scenario all below-grade and surface parking will be privately developed and owned. If the County desires to fulfill some of their parking needs via below-grade parking, we could look at either leasing spaces to the County or creating a separate condominium unit.

USER	PARKING NEEDS
Office Tenant	500
Associated Bank	50
County	125
Market	100
Residential	108
Total	**883**

PARKING ELEMENT	PARKING STALLS
Lot C Below-grade	226
Lot C Surface	112
Offsite Structured	Up to 700
Total	**Up to 1,038**

Lower Level Parking Use

Development Costs

PROJECT BUDGET

The estimated development costs are $68.2M. More details are provided in the included Project Budget.

	DESCRIPTION	QUANTITY	UNIT	Unit Cost	TOTAL
	BUILDING COSTS				
1	LARGE RETAIL	24,000	SF	110	2,640,000
2	GREEN ROOF STRUCTURE (LARGE RETAIL/RESIDENTIAL)	13,500	SF	40	540,000
3	RETAIL (WHITE BOX)	2,100	SF	110	231,000
4	BANK DRIVE THRU STRUCTURE	4,000	SF	45	180,000
5	BANK (WHITE BOX)	2,400	SF	120	288,000
6	RESIDENTIAL	115,650	SF	124	14,340,600
7	OFFICE	105,000	SF	120	12,600,000
8	OFFICE TI	90,000	SF	50	4,500,000
9	OFFICE ROOF DECKS	3,660	SF	37	135,420
				TOTAL BUILDING	**35,455,020**
	SITE AND PARKING COSTS				
1	ON GRADE PARKING	112	STALLS	12,000	1,344,000
2	BELOW GRADE PARKING	237	STALLS	24,000	5,688,000
3	SITEWORK (ALLOWANCE)	LUMP SUM		-	1,600,000
4	ELEVATED GREEN ROOF DECK	4,500	SF	60	270,000
5	STREET IMPROVEMENTS	LUMP SUM		-	275,000
6	EARTH RETENTION SYSTEM	LUMP SUM		-	500,000
7	EXCAVATION	LUMP SUM		-	475,000
8	STORM WATER RETENTION SYSTEM	LUMP SUM			125,000
9	SITE UTILITIES	LUMP SUM		-	100,000
10	LANDSCAPING	LUMP SUM		-	100,000
11	SITEWORK CONTINGENCY	LUMP SUM		-	110,000
12	SITE SPECIALTIES	LUMP SUM		-	50,000
13	BARRICADES/FENCING	LUMP SUM		-	50,000
14	NEW PARKING RAMP	700	STALLS	18,500	12,950,000
				TOTAL SITE AND PARKING	**23,637,000**
				TOTAL HARD CONSTRUCTION	**59,092,020**
	SOFT COSTS				
1	ARCHITECTURAL & ENGINEERING FEES	3.5%			2,068,221
2	MATERIAL TESTING	ALLOWANCE		-	10,000
3	PERMANENT FINANCE FEES	1%		-	590,920
4	LAND ACQUISITION	LUMP SUM		-	1,000,000
5	FF&E INCLUDING HOUSING APPLIANCES	94	APT UNITS	5,000	470,000
6	LEGAL	ALLOWANCE			25,000
7	CONSTRUCTION INTEREST	5%		-	1,477,301
8	DEVELOPER FEE	5%		-	2,954,601
9	DEVELOPER CONTINGENCIES	LUMP SUM		-	500,000
				TOTAL SOFT COSTS	**9,096,042**
				TOTAL PROJECT COSTS	**68,188,062**

TAX INCREMENT

Our current best estimate of the taxable value of the development is $54M. This number is informed by similar, recently completed projects in La Crosse. A detailed breakdown is provided. Please note that this assumes that all parking is privately owned. If, for example, the County's 125 stalls were a separate condominium unit within the offsite supplemental parking ramp, this would reduce the total assessed value of improvements by around $2.3M.

Project Component	Units/SF	$/Unit or SF	Mill Rate	Total Assessed Value	Total Incremental Taxes
Residential	94	$ 145,000	2.99%	$ 13,630,000	$ 407,537
Market	24,000	110	2.99%	$ 2,640,000	$ 78,936
Office	105,000	150	2.99%	$ 15,750,000	$ 470,925
Retail (Bank/Café)	4,500	120	2.99%	$ 540,000	$ 16,146
Below Grade Parking	237	24,000	2.99%	$ 5,688,000	$ 170,071
Surface Parking	112	12,000	2.99%	$ 1,344,000	$ 40,186
Offsite Parking Ramp	700	18,500	2.99%	$ 12,950,000	$ 387,205
Land	97,879	15	2.99%	$ 1,468,190	$ 43,899
Total				**$ 54,010,190**	**$ 1,614,905**
Base Increment				**$ -00**	**$ -00**
Incremental Value				**$ 54,010,190**	**$ 1,614,905**

Public Subsidy

Weber Holdings has had high-level conversations with the City to discuss conceptual structures of a potential City assistance package for this project. Based on these conversations and past experience in working with the City, we are confident that we can secure a City assistance package—including TIF—in order to bring this project to fruition.

Financing

Construction Financing: As evidenced by the attached letter from CD Smith, our team already has secured construction financing for this project should we be selected.

Take-out Financing: Once construction is complete, the Lot C development will be divided into 4 or more condominium units: (1) the residential portion along with its dedicated below-grade parking stalls, (2) the large office portion, (3) the market along with its 100 dedicated surface parking stalls, and (4) Associated Bank's retail space and drive-through circulation.

Both the Market and Associated Bank have expressed interest in owning their own spaces and parking where possible.

The residential portion will be held by Weber Holdings and financed with approximately 80% debt. The remaining 20% will be cash equity from the Weber Family. We have included a letter of interest from Bremer Bank as one example of possible financing source. Please note that this letter also speaks to Weber's wherewithal to develop this project. Note also that we commissioned a housing study to better understand the viability of new market rate multifamily housing in downtown La Crosse. This study informs the number of units and unit mix that we are proposing, forms the basis for our internal pro forma, and will assist lenders in their eventual underwriting of the residential portion of this development.

The office portion will either be owned by Weber Holdings or by the eventual tenant. If Weber Holdings is the owner, the office portion will be financed with up to 80% debt and 20% or more cash equity from the Weber Family. Again, please reference Bremer's letter of interest.

Bremer Bank

2570 Midwest Drive
Onalaska, Wisconsin 54650
phone: 608-782-6711
fax: 608-782-4169

07/10/2014

Mr. Nicholas Weber, Vice President
Weber Holdings
102 Jay Street, Suite 400
La Crosse, WI 54601

RE: Lot C Development—La Crosse County

To whom it may concern:

Bremer Bank has been asked to provide a letter of interest in financing for Weber Holdings for the proposed development on Lot C currently owned by La Crosse County.

Please be advised that Bremer Bank has a current relationship with Mr. Weber and Weber Holdings. Furthermore, Bremer's staff has over fifteen years of experience with Mr. Weber and his ongoing business ventures and real estate development. We have a high level of interest in financing Weber Holdings proposed development of Lot C and have confidence that Weber Holdings has the financial wherewithal and the project experience to provide the highest level of quality development and design that would enhance the beauty and economic viability of Downtown La Crosse.

Please note that this is not a commitment to lend, however an affirmation of our interest in pursuing the opportunity to provide financing for Weber Holdings proposed RFP for the County property.

Sincerely,

Mark Carpenter
Senior Business Banker
Bremer Bank, N.A.

Member FDIC

Bremer.com

CD SMITH
CONSTRUCTION SERVICES

July 14, 2014

Weber Holdings LLC
Attn: Mark Hammond
102 Jay Street, Suite 400
La Crosse, WI 54601

Re: Lot C Development | La Crosse, WI

Dear Mark,

C.D. Smith Construction, Inc. has been actively involved in the pursuit of the Lot C Development in La Crosse, Wisconsin. Our team has an understanding of the project requirements and a strong interest in our involvement of this exciting project.

We hereby state that should Weber Holdings LLC be awarded the Lot C project with C.D. Smith serving as your construction partner on the project, we will provide construction financing up to $59 million.

Should you have any questions, or require further information please feel free to contact us.

Sincerely,

C.D. SMITH CONSTRUCTION, INC.

Thomas D. Baker, Sr.
Chairman

C.D. Smith Construction, Inc.

Phone: 920-924-2900 | Fax: 920-924-2910 | P.O. Box 1006 | 889 E. Johnson St. | Fond du Lac, WI 54936-1006 | www.cdsmith.com

STREETSCAPE | VIEW FROM THE SOUTHWEST

Compatibility of Uses

RETAIL

Weber Holdings has identified a potential retail tenant that can provide for the everyday shopping and lifestyle needs of the community. This tenant requires approximately 30,000 square feet of ground floor retail space. Discussions with the potential tenant are ongoing. Depending on the outcome of these conversations we will adjust our development plans as needed. In addition we currently envision an additional 2,000 square feet of cafe retail space.

OFFICE

Significantly, Weber Holdings is prepared to bring approximately 500 new health care-related jobs to downtown La Crosse as part of the Lot C development. We anticipate these jobs will be phased over a three-year period as business operations allow. To support this demand we estimate approximately 100,000 square feet of new commercial office space will required. An additional 10,000 square feet of office space for Associated Bank has been allocated.

HISTORIC DOWNTOWN

The building scale, architectural character, and use of materials for our proposed development have been carefully selected to seamlessly integrate with the existing historic character of surrounding buildings.

PEDESTRIAN SCALE/PUBLIC SPACE

The proposed development creates active street-level public spaces, outdoor dining opportunities, and a small public pocket park with water feature.

View looking southeast along 3rd Street at office building and retail tenant space.

Pocket park along 4th Street features an ornamental steel frame fence to conceal parking and low wall with water feature. The historic courthouse bell will be relocated and prominently integrated into the design.

View looking west along State Street showing bioswale green spaces and cafe entrance.

SUSTAINABILITY FEATURES | VIEW FROM THE NORTHWEST

Sustainability

The Weber Holdings plan for redevelopment of County Lot C is compatible with the La Crosse County Strategic Plan for Sustainability and will be designed to LEED standards. Our approach will be to design highly energy and water efficient structures that utilize stable, well-insulated building shells, provide passive solar opportunities, and integrate natural daylight and ventilation. By reducing paved surfaces and increasing the area of available green space - both rooftop and at street level - the new development will help reduce stormwater runoff to adjacent properties.*

- Two green roof areas will be incorporated into the building design. A rooftop footbridge will connect the green roofs for convenient access by residential tenants.
- Large roof-mounted cisterns will collect and store rainwater for irrigation of the green roof.
- Roof top garden plots provide attractive growing areas for residential tenants.
- Sidewalk bioswales provide attractive green spaces while reducing stormwater runoff to adjacent properties.
- Highly insulated building envelope and thermally-efficient windows reduce energy demand.
- Modern, efficient building mechanical and lighting systems minimize heating and cooling energy use.
- Building design and orientation maximize opportunities for natural daylight and ventilation.
- Recycled and locally sourced building materials will be used in construction.
- Energy Star appliances will be used in all residential units.

** Current Lot C surface paved area is approximately 94,000sf. Proposed green roof and street level bioswales will reduce paved surface area by 21,250sf, or a reduction of overall paved surface area by approximately 22%.*

For the Lot C development Weber Holdings will seek to identify sustainable design strategies that best take advantage of the unique opportunities and constraints of its particular urban site. In general, our approach will be to design highly energy and water efficient buildings that utilize passive solar to maximize natural daylight and ventilation while reducing the demand for mechanical heating and cooling. Geothermal and solar hot water systems will also be considered. Of particular concern will be the identification of ways to minimize site stormwater runoff.

CHARMANT HOTEL SUSTAINABILITY FEATURES

The development team of Weber Holdings, and C.D. Smith are currently working together on the Charmant Hotel in downtown La Crosse. One of the most significant adaprtive re-use projects in the region, the Charmant Hotel incorporates many sustainable features. Examples include an open loop geothermal system designed to discharge grey water for Riverside Park's proposed water feature, high efficiency HVAC system, green roofs and permeable pavers to reduce storm water runoff, energy efficient interior and exterior lighting, and reconfigured street parking for increased density.

Stormwater Management

Rain is a valuable asset to be managed and utilized. Rainwater can be used for irrigation, acoustic privacy, heat sink or recovery and simple aesthetic pleasure. Each of these uses can add both qualitative and quantitative value to a building complex, while several also represent direct and measurable economic savings.

Geo-Thermal Heat Pumps

Accessing an available and natural heat sink, whether it be the stable temperature of the earth itself, or a stormwater retention pond, can be an efficient method for heating the building.

Extensive Green Roof / Green Wall

A green, or vegetative roof can mitigate the volume of stormwater runoff from rain events, insulate an overhead assembly in both summer and winter and provide an aesthetically pleasing surface. Green or growing wall systems provide opportunities for sun control, with a particular emphasis on shading in the summer growing season and solar gain in the winter months.

Natural Daylighting

Studies show that building occupants with access to natural daylight are happier, healthier and more productive Additional economic benefits include reduced energy consumption due to lowered lighting loads and a similar reduction in the capacity of mechanical cooling equipment, due to reduced heat gain from lighting loads.

Sale Price/Terms

Section 7
Purchase of Lot C

7.1 Proposed Purchase Price

We propose a purchase price range of $500,000 to $1,500,000, with the final price purchase price to be determined during the 90-day exclusive negotiating period.

7.2 Other Net Value of Proposal

500 New Healthcare Jobs: $27.5M Total Annual Compensation

The introduction of 500 new jobs would have a strong impact on downtown specifically and, more broadly, on the City and County. These 500 new jobs are anticipated to have over $55,000 in average total employee compensation. This results in a total annual compensation of $27.5M.

These new jobs will have a multiplier effect as it leads to new jobs in other industries that support these 500 employees. Moreover, it will lead to new demand for housing and, as a result, will lead to increased property taxes.

All current downtown business will benefit as these employees buy meals, products, and services from merchants. It will also help support the addition of new housing downtown and throughout the County.

$54M New Real Estate Tax Base: $1.6M New Annual Real Estate Tax Receipts

With the density of the proposed development, along with the addition of a new offsite parking structure, this proposal suggests the addition of approximately $54M in new real estate tax base. This would yield $1.6M in new annual real estate taxes.