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PROJECT PROPOSAL



Schafer
Richardson®

Cunningham





March 8, 2024

Brian Pittelli
Finance Department
City of Madison

RE: S. Park Street and W. Badger Road Redevelopment Area Madison, WI

Dear Mr. Pittelli:

We sincerely appreciate the opportunity to submit a Letter of Interest to develop the dynamic property at S. Park Street and W. Badger Road in Madison, WI. Schafer Richardson's goal in all of our development work is to create exceptional projects that fit the long-term vision and goals of the community. We do this through intentional stakeholder engagement and planning, pulling together a highly qualified team of practitioners, and designing with the end-user in mind.

The prospect of redeveloping the S. Park Street and W. Badger Road area into a dynamic mixed-use community with a focus on sustainable design is exciting. Schafer Richardson has over 30 years of experience in real estate development with an emphasis on mixed-use and multi-family housing, both market rate and affordable, as well as adaptive reuse projects including nearly 4,000 units of housing and over 600,000-sf of commercial space. We recognize there is a vision for the S. Park and W. Bader area and are excited by the opportunity to further that vision by providing an inclusive master planning process, financial feasibility analysis and plan, and ultimately develop a transformative, best in class development for and with the Community Development Authority and the City of Madison.

Schafer Richardson has deep experience working with local stakeholders to deliver real estate projects that add value to the communities where we work. We regularly meet with local neighborhood associations and stakeholders to determine the priorities for the community, whether it be integrating public art by local artists, environmental sustainability, housing choice, or pedestrian-oriented design, we endeavor to deliver developments that communities can be proud of. One example of such a development is the recently opened Peregrine Apartments, which provides 163-units, ranging in size from 1- to 4-bedrooms, and offers affordable living to households ranging from 30 percent to 80 percent of the Area Median Income (AMI) creating a vibrant mixed-income community that includes a solar-photovoltaic roof-top array and is pursuing LEED Certification from the U.S. Green Building Council. Schafer Richardson is currently working with the Dakota County Community Development Authority on the master planning and redevelopment of a 14-acre site in Rosemount, MN that will become a 305-unit mixed-income community with a creative financing structure. For the S. Park Street and W. Badger Road area redevelopment, the Schafer Richardson team will be led by Katie Anthony, Vice President of Development, and Claire VanderEyck, Senior Development Manager (short bios included in this package). Katie and Claire, along with Schafer Richardson founder and CEO Brad Schafer, thrive on finding solutions to complex real estate problems and are adept and putting together unique financial structures to allow projects to move forward. The Schafer Richardson development team claims low-income housing tax credit (LIHTC) development as one of its core business lines with firm experience in Minnesota and Nebraska with Wisconsin, Iowa, and Missouri as targeted growth markets.

Schafer Richardson has selected Cuningham as our master planning and design partner. Cuningham is a highly regarded, collaborative architecture firm with design experts in the residential, healthcare, and institutional/public sectors. The firm works nationwide including Wisconsin-based projects such as the Town of Verona (WI) Town Hall and the new mixed-use Revelry and Maddy Apartments in Madison. Cuningham has deep experience in designing meaningful affordable housing developments, including the award-winning Mino-bimaadiziwin project in the heart of the Minneapolis (MN) Native American Cultural Corridor, and Central Park Urban Living in Denver (CO) which provides a vibrant mix of affordable apartments and homeownership units. For the S. Park Street and W. Badger Road area redevelopment, the Cuningham team will be led by Minneapolis-based Jeffrey Schoeneck, Principal and Executive Director of Cuningham's Live Studio, and Amy Chever, Principal of the Live Studio. Natina James will be the Senior Project Manager on the design side responsible for integrating the various architectural and engineering specialties.



IMEG will join the team as the engineering consultant responsible for all engineering specialties including civil, structural, mechanical, and electrical. Over 100 years in the industry, IMEG has grown their expertise and reach in the innovation, sustainable design, and engineering space and on product types including housing, healthcare, medical office, and institutional/public buildings including numerous buildings in and around the City of Madison. Projects like the LEED Platinum City of Madison Fire Station 14 incorporates engineering strategies that drive energy efficiency like geothermal, solar photovoltaics, and energy recovery to yield a 58 percent energy savings compared to code. The Edgewater Medical Center in Rockford (IL) is an example of IMEG's state-of-the-art work in the medical office space delivering a multispecialty clinic that provides comprehensive care to its clients. The S. Park Street and W. Badger Road area redevelopment will be served by IMEG's Madison office led by Executive Eric Reinsch and Project Executive Kris Cotharn with support from Senior Structural Engineer Justin Stuchlik, Civil Engineer Mark Rice, Electrical Engineer Rick Leverenz, Mechanical Engineer Ryan Jester, and Technology Designer Derek Jansen.

The team's final partner is NEOO Partners, a creative real estate and planning firm that includes robust stakeholder engagement as one of the hallmarks of their work. NEOO Partners is based in Minneapolis (MN), but engages in work nationwide on behalf of public and private sector clients. Notable work includes leading the engagement and visioning on behalf of the City of Minneapolis on re-envisioning and reimagining a 14-acre former big box/commercial site in the heart of Minneapolis' Lake Street corridor, as well as a feasibility and economic impact study of the Delta Health System South Campus, a 50-acre healthcare and mixed-use district in the Mississippi Delta. The NEOO Partners team for the S. Park Street and W. Badger Road redevelopment will be led by Director of Planning & Engagement, Denetric Powers, and supported by Sharice McCain, Senior Community Engagement Specialist, and Sam King, Community Development Coordinator.

If selected to move forward with discussions, we look forward to working with the City of Madison and other stakeholders within the community. Included in this package is more information about Schafer Richardson, our Team for the S Park and W Badger redevelopment, our collective Experience, and our Approach; due to the file size limit, we have included very select project samples and resumes, but are happy to provide more upon request.

If you have any questions or need further clarification on Schafer Richardson's qualifications or interest in the site, please feel free to contact me at 617.519.1675 or kanthony@sr-re.com.

Regards,

A handwritten signature in blue ink that reads "Katie Anthony".

Katie Anthony
Vice President of Development
Schafer Richardson

PROJECT TEAM



**Schafer
Richardson®**

Master Developer

Cunningham

Master Planner

Architecture/Landscape Design



Engineering



WINTHROP & WEINSTINE

Legal Counsel



**NEOO
PARTNERS
INC.**

Community Engagement

**Other team members will
be determined, as needed.**



ABOUT US

Schafer Richardson is an award-winning real estate development company with a nearly 30-year track record of creating outstanding commercial, residential and mixed-use development projects throughout the upper Midwest, including pioneering the revival of the North Loop and Northeast neighborhoods in Minneapolis.

Our in-house team combines for more than 100 years of expertise in their respective fields and is comprised of experts in finance, development, and marketing. This multidisciplinary approach allows us to orchestrate every phase of a development project, from site selection, stakeholder engagement, design, and entitlements to assessing financing options, project oversight, and lease-up, we manage every aspect of the development process from start to finish.

Core development services include:

- Site Selection and Evaluation
- Market Analysis
- Project Feasibility Analysis
- Project Entitlements
- Vendor Selection
- Project Oversight
- Source & Structure Equity
- Source Debt
- Joint Ventures
- Public/Private Partnerships
- Brownfield Redevelopment
- Master Planning

Product types include:

- Mixed-Use
- Market-Rate Housing
- Affordable Housing
- Commercial & Office
- Industrial
- Historic & Adaptive Reuse

Our company pursues development and redevelopment opportunities in which communication, community outreach, and local expertise are required to achieve significant and positive development outcomes. We are known for our ability to assemble the right team to handle each phase of development and ensure that diverse interests are aligned. Our team has demonstrated ability to engage institutional investors and negotiate complex financial structures. We also have a deep understanding of the thousands of pieces that make up a successful project—and we have the people to make it work.

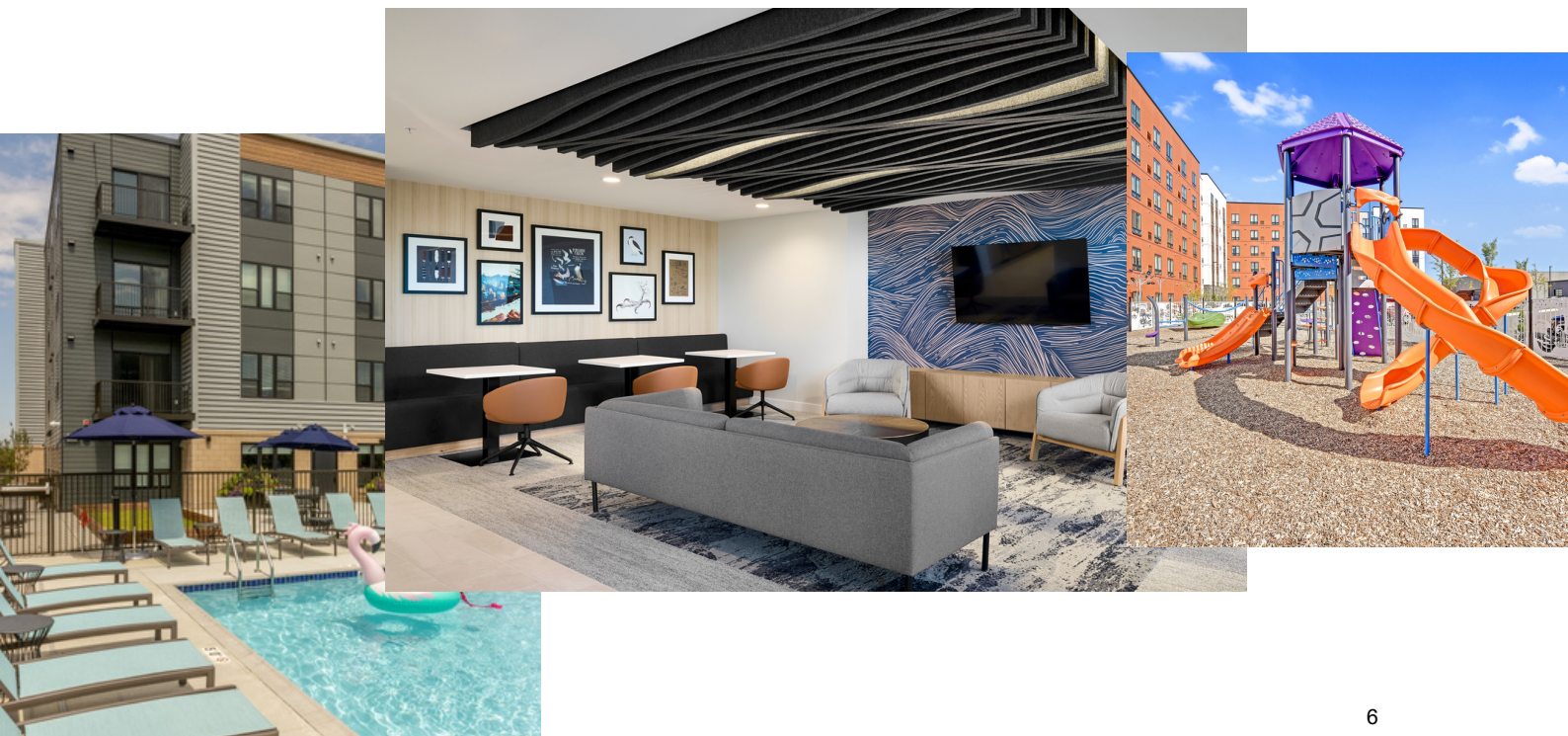
WHO WE ARE

Schafer Richardson embraces partnerships as an integral part of our business model.

Recognized for a tradition of integrity and dedication to personalized solutions, we continue to strive every day to set the standard for partner, investor, and client service and satisfaction. We approach every project as a long-term relationship and are proud of our reputation as a company dedicated to engaging and strengthening the communities in which we work. From Low Income Housing and Historic Tax Credits to creative equity structures such as opportunity zones, we pride ourselves on achieving the best possible execution for any project. Our team has developed over 3,000 multifamily units, redeveloped numerous commercial properties, and invested nearly \$1 billion in the Greater Twin Cities market. In addition to this, our company currently has over 500 residential units under development.

Select Awards:

- Finance & Commerce Top Project 2023; Rya @ RF64
- MN Brownfields ReScape Award in Environmental Impact; Viridium and North Loop Park
 - MADACS 2022 Property Excellence: Best New Development, Affordable; Nova SP
 - MN Real Estate Journal 2021 Developer of the Year
- MADACS 2021 Property Excellence: Best New Development, Affordable; The Redwell
 - Finance & Commerce Top Project 2020; The Redwell
- MN Real Estate Journal Best Redevelopment/Reuse/ Historic Building Award 2019; Osborn370
 - Finance & Commerce Top Project 2019; Irvine Exchange
- Nebraska Apartment Association 2018 Property of the Year; The Square at 48
 - NAIOP Award of Excellence, Mixed Use Category 2018; The M on Hennepin
 - Finance & Commerce Top Project 2017; The M on Hennepin



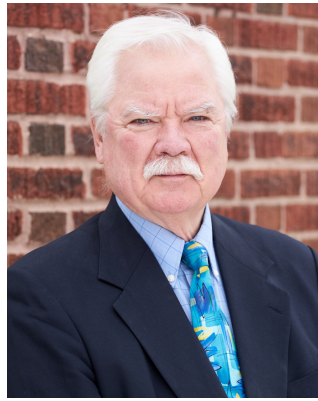
MEET THE TEAM

PRINCIPALS



Brad Schafer

Chief Executive Officer



Kit Richardson

Principal



Steve Norcutt

Chief Operating Officer



Greg Springer

Chief Financial Officer

DEVELOPMENT



Katie Anthony Vice President of Development

Katie has over two decades of experience in planning, real estate, construction, and sustainable design. Katie leads Schafer Richardson's Development Team. She has expertise in new construction, adaptive reuse, historic preservation, and master planning in mixed use, market rate housing, and affordable housing product types.



Claire VanderEyck Senior Development Manager

Claire leads development projects from feasibility through construction and stabilization and has focused on affordable housing development throughout most of her professional career including projects throughout the country. Claire appreciates old buildings and serves on the Minneapolis Historic Preservation Commission.



Peter Orth Development Manager

Peter leads project efforts through all stages of development including analyzing & sourcing new development opportunities, leading predevelopment & closings, and overseeing project construction through stabilization. Peter has experience throughout the Midwest including the St. Louis market where he worked for nearly a decade.



Acacia Galle Development Manager

Acacia oversees the development process from feasibility through construction management and stabilization. Her background is in property management and construction law. Acacia has experience in project management, tenant relations, zoning and land use, and contract review.



Andre Ingram Development Associate

In his role as Development Associate, Andre is responsible for supporting the multifamily development team through all aspects of the development process including site selection, underwriting, and entitlements/permitting. Prior to his current role, Andre contributed his expertise on the Mixed-Use development team at Ryan Companies.



Jeffrey Schoeneck AIA, LEED AP Executive Director – Live Studio | Principal

As the Live studio leader for Cunningham, Jeffrey provides the critical thinking and practices required for solving the complex challenges that face the industry. With almost 30 years of experience, he has demonstrated extensive successful cross-market work, including senior living, student living, condominiums, market-rate apartments, affordable/supportive housing, hospitality/resort, health care, retail, industrial, corporate and master plan projects. This diverse experience adds a breadth of perspective and range to each project that Jeffrey is involved with today. Jeffrey supports the Live studio team efforts for projects located across the country. His practical view of future trends and opportunities assists clients to differentiate themselves and their real estate holdings in competitive markets through the unique characteristics found with Cunningham.

ACCREDITATIONS

Registered Architect: AZ, CO, FL, GA, IA, ID, IL, IN, KY, MD, MI, MN, MO, MT, NC, ND, NE, NM, NV, OK, OR, PA, TX, UT, WA, WI / LEED AP / National Council of Architectural Registration Boards (NCARB)

MEMBERSHIPS

American Institute of Architects (AIA) / Urban Land Institute Regional Council of Mayors Housing Committee / Urban Land Institute Housing Advisory Council, Co-Chair

EDUCATION

Bachelor of Architecture, North Dakota State University
Bachelor of Science, Environmental Design, North Dakota State University



Amy Cheever AIA, NCARB, LEED AP Principal

Amy has been with Cunningham since 2006 and is a Principal in the Live studio. By embracing her clients' mission and needs, she empowers her project teams to create thoughtful design solutions. Amy leverages Cunningham's wide breadth of project experience by integrating elements of the firm's restaurant, hospitality, education, workplace, worship, and landscape studios into the amenity and campus experiences of her multifamily, affordable, and senior living projects.

ACCREDITATIONS

Registered Architect: AZ, CO, MD, MN, OR, IN / LEED AP / National Council of Architectural Registration Boards (NCARB)

MEMBERSHIPS

American Institute of Architects (AIA) / Society for the Advancement of Gerontological Environments (SAGE) / Urban Land Institute (ULI)

EDUCATION

Master of Architecture, University of Minnesota
Bachelor of Architecture, University of Minnesota



Natina James AIA, NCARB, LEED AP Project Manager

Natina is a Senior Project Manager at Cunningham. She brings more than 30 years of experience. Natina provides coordination between the firm, our clients and consultants and manages the integration of architecture, interiors, engineering and other disciplines on projects. She is a true problem solver, encompassing every element of design from the overall environment to back of house. She pulls together perspective from all participants and helps form a single vision. She offers significant experience in bring the clients brand/culture forward in the design of the space. Her management and planning experience is multifaceted covering Housing, Hospitality, Gaming, Restaurant Retail, Education, and Corporate environments.

ACCREDITATIONS

Registered Architect: MN / LEED AP / National Council of Architectural Registration Boards (NCARB)

MEMBERSHIPS

American Institute of Architects (AIA) / International Council of Shopping Centers / Minnesota Shopping Center Association

EDUCATION

Masters of Architecture, University of Minnesota
Bachelor of Arts, Architecture, University of Minnesota

ERIC REINSCH, PE, SE

CLIENT EXECUTIVE



Experience

17 Total, 17 with IMEG

Education

University of Iowa, Henry B. Tippie College of Business, MBA
Iowa State University, BS Civil Engineering

Registrations

Professional Engineer: IA (20558), MI (6201068962), WI (45728-6)
Structural Engineer: IL (081-008427)

Affiliations

ASCE, AISC, Structural Engineering Institute - Past President, QC Chapter, Structural Engineering Institute, Rotary International

JUSTIN STUCLIK, PE, SE

SENIOR STRUCTURAL ENGINEER



Experience

14 Total, 2 with IMEG

Education

Milwaukee School of Engineer, MS Architectural Engineering - Structures, BS Architectural Engineering - Structures

Registrations

Professional Engineer: WI (46972-6) MO (2016017685)
Structural Engineer: IL (081-008648)

Affiliations

American Institute of Steel Construction
American Concrete Institute
American Council of Engineering Companies
Downtown Madison Inc
Lean Construction Institute

MARK RICE, PE

CIVIL ENGINEER



Experience

42 Total, 12 with IMEG

Education

University of Wisconsin, Platteville, BS Civil Engineering with Sanitary-Environmental Emphasis

Registrations

Professional Engineer: WI (24968-6), IL (062-044509)

Affiliations

APWA Illinois - NW Branch President, ISPE - Scholarship Golf Outing Chairman, ACEC Illinois -Engineering Excellence Committee

Eric is experienced in the design of structural systems from condition studies and evaluations, to system comparisons and preparation of plans and specifications for various building types utilizing wood, masonry, reinforced concrete, and structural steel. His design experience includes healthcare, educational, industrial, municipal, and commercial projects. Eric is known for delivering a high level of client satisfaction while producing engineered solutions that are economical and well-coordinated with other disciplines. He also has experience in coordinating the design team efforts on large and complex projects, along with experience in project management and construction administration services.

- City of Bettendorf, Bettendorf, IA, 45,300-sf New Event Center
- Firekeepers Casino Hotel, Battle Creek, MI, 206,000-sf Hotel and Meeting Room Expansion
- Madison Public Library, Madison, WI, 20,000-sf Pinney Neighborhood Library Renovation, LEED Gold

Justin is a licensed structural engineer native to the Madison area with deep Wisconsin roots. He is well versed in a variety of structural materials and framing systems. Justin has developed a strong relationships with local developers and residential clients. His design experience includes new construction and renovations for mixed-use buildings, retirement facilities, healthcare, and residential projects. Justin uses his experience to design innovative, practical buildings that achieve the performance requirements, resilience, and adaptability needed for today's modern residential facilities that are considerate of the client's budget and schedule, allowing a competitive advantage for marketing to end-users.

- Michigan Street Commons, Milwaukee, WI, Five-Story Residential Precast Building
- St. Johns on the Lake, Milwaukee, WI, 23 Story Cast in Place Concrete Building
- The Standard, Madison, WI, Five-Story Residential Building over Two-Story Commercial Building

Mark has experience on state, county and municipal public improvement projects, school districts, park districts and private development projects for commercial and residential developers. Projects include, but are not limited to, freeways, highways, state and county rural roads, recreational trails, pedestrian bridges, traffic signals, drainage/hydraulic studies, and roadway landscape/streetscape design. Mark has extensive experience in large scale commercial and industrial site developments, septic and leach field design, sanitary sewer and water main design, "brownfield" remediation, and construction layout and observation.

- UW Health Sports Factory, Rockford, IL, Civil Project Manager for the conversion of an abandoned 70,000 sf manufacturing building along the Rock River.
- Watertown Public Library, Watertown, WI, Civil Project Manager responsible for the site design for the library building and parking lot expansion.

TEAM



KRIS COTHARN, PE, LEED AP

PROJECT EXECUTIVE



Experience

33 Total, 29 with IMEG

Education

Kansas State University BS Architectural Engineering

Registrations

Professional Engineer: WI (32501-6), IL (062-061038), ME (PE14156)

Affiliations

ASHRAE, WHEA - Chapter 1

Kris, an experienced engineer, is well versed in leading a mechanical team on projects and serves as Project Executive on projects coordinating staffing needs and overseeing quality control efforts. Kris is experienced in fire protection, heating, ventilation, air conditioning (HVAC), piping, heat recovery, humidification, and special environmental systems. She is also adept at facility assessments, feasibility studies, cost estimating, systems comparisons, and energy analysis. As a LEED AP, Kris has led the sustainable efforts for projects, identifying energy savings opportunities.

- City of Madison, WI, 30,000-sf New Midtown Police Station, **LEED Gold**
- City of Madison, WI, 16,000-sf New Fire Station 14, **LEED Platinum**
- University of Wisconsin - Madison, Madison, WI, 700,000-sf New University Square Mixed-use Facility
- University of Wisconsin - Madison, Madison, WI, 230,000-sf Witte Residence Hall Renovation and 50,000-sf Addition

RICK LEVERENZ, PE

ELECTRICAL ENGINEER



Experience

28 Total, 28 with IMEG

Education

University of Wisconsin at Madison, BS Electrical Engineering

Registrations

Professional Engineer: WI (34591-6)

Rick has spent his entire career at IMEG. He is experienced in a variety of electrical systems, including medium voltage power systems, power distribution, system controls, and alarm and communication systems. Rick's broad background has given him a strong understanding of the complex operation of electrical motors and systems.

- University of Wisconsin - Madison, Madison, WI, 700,000-sf New University Square Mixed-use Facility
- University of Wisconsin - Madison, Madison, WI, 230,000-sf Sellery Tower Renovation and 50,000-sf Expansion
- University of Wisconsin - Madison, Madison, WI, 230,000-sf Witte Residence Hall Renovation and 50,000-sf Addition

RYAN JESTER, PE

MECHANICAL ENGINEER



Experience

17 Total, 17 with IMEG

Education

University of Nebraska, BS Mechanical Engineering
University of Wisconsin at Madison, MS Mechanical Engineering

Registrations

Professional Engineer: WI (41115-6)

Affiliations

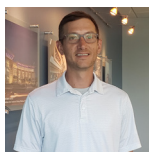
ASHRAE

Ryan has a Master's degree in mechanical engineering. He has developed a broad background of engineering experience in design of AHUs, steam systems, chillers, boilers, heat recovery, renewable energy systems, and building automation control systems for commercial, educational, and government facilities. He has energy modeling experience including life cycle cost analysis, HVAC system comparisons, and modeling for ASHRAE 90.1 and LEED compliance. Ryan also has experience serving as a commissioning agent on new and existing educational and government facilities. He is skilled in acoustic analysis, planning and design of system layout and selection, cost estimating, and system evaluations.

- Chicago Housing Authority, Chicago, IL, 215,000-sf Altgeld Gardens Public Housing Renovation - Blocks 7 and 8
- University of Wisconsin - Madison, Madison, WI, 700,000-sf New University Square Mixed-use Facility
- University of Wisconsin - Madison, Madison, WI, 230,000-sf Sellery Tower Renovation and 50,000-sf Expansion

DEREK JANSEN, RCDD

TECHNOLOGY DESIGNER



Experience

12 Total, 6 with IMEG

Education

University of Iowa, BA Liberal Arts

Accreditations

Registered Communications Distribution Designer

Derek has a wealth of hands-on field experience in installing technology systems and has served as a project estimator on numerous project types in a variety of markets. This background allows for a successful approach to the design and integration of these systems that take into consideration functionality, constructibility, and cost effectiveness. As a technology designer, Derek has designed a myriad of technology systems including structured cabling, access control, video surveillance, audio video, nurse call, and facility paging/intercom.

- City of Madison, WI, 45,000-sf Public Market Building Renovation
- City of Madison, WI, Olin Park Building Renovation
- IDAS, Johnston, IA, 48,000-sf Iowa Law Enforcement Academy Renovation, Including Dormitory Rooms, Classrooms, Dining and Kitchen Facilities, Fitness Center, Library, Administrative Offices, and Armory



Denetrick Powers

DIRECTOR OF PLANNING & ENGAGEMENT

Denetrick leads complex projects through empathetic and data-informed processes to elevate the human experience. **He amplifies rich storytelling and transparency to the public by leveraging over 10 years of industry experience in community organizing, public arts, and cultural placemaking.** In 2018, Denetrick co-founded NEOO with an intense focus on ensuring voices of diverse communities are brought to the front of the room and that outcomes were tied to needs of the community.

Bachelor's Degree in Business and Fashion Studies
University of Minnesota
Minneapolis, Minnesota

Master's Degree in Urban and Regional Planning
University of Minnesota
Minneapolis, Minnesota

K Mart and New Nicollet Phase I, City of Minneapolis

Project Manager - May 2022 - March 2023
Client: City of Minneapolis

Rochester Riverfront Small Area Plan, City of Rochester, City of Rochester

Project Manager - November 2021 - June 2022
Client: City of Rochester

Purple Line Advanced Station Area Planning, Saint Paul

Facilitator - February 2022 - Spring 2025
Client: Ramsey County



Sharice McCain

SENIOR COMMUNITY ENGAGEMENT SPECIALIST

As a Senior Community Engagement Specialist at NEOO, **Sharice leverages over 12 years of labor union organizing, data collection, and empathetic facilitation practices.** Having excelled in both public and private stakeholder organizing work with her rich experience with people management and forging common solutions across vast divides NEOO's clients have an opportunity to work with a seasoned large and small group facilitator.

Adult Education and Urban Secondary Education
Metropolitan State University
Saint Paul, Minnesota

38th and Chicago Re-envision, City of Minneapolis

Project Manager & Engagement Specialist - Fall 2021 - December 2023
Client: Public Works

Duluth Main Library Renovation, City of Duluth

Project Manager & Engagement Specialist - March 2023 - October 2023
Client: City of Duluth

Rent Stabilization Workgroup Facilitation, City of Minneapolis

Lead Facilitator - Summer 2022 - December 2022
Client: City of Minneapolis



Sam King

COMMUNITY DEVELOPMENT COORDINATOR

Sam leverages six years of engagement experience as an organizer and within county government to help clients create clarity on engagement projects. He supports the needs of the Community Engagement team by pushing forward innovative strategies to engage diverse groups, and providing a trauma-informed approach to connect with communities that have been historically left out of the process.

Bachelor's Degree in Psychology
North Carolina A&T State University
Greensboro, NC

Purple Line BRT Station Area Planning, City of Saint Paul

Project Manager - Spring 2022 - Fall 2023
Client: Ramsey County

Duluth Main Library Renovation, City of Duluth

Coordinator & Engagement Specialist - March 2023 - October 2023
Client: City of Duluth

610 Redevelopment Project, City of Brooklyn Park

Coordinator - Spring 2023 - November 2023
Client: City of Brooklyn Park



PROJECT UNDERSTANDING AND APPROACH

The **Schafer Richardson** team understands that the Community Development Authority (CDA) of the City of Madison is seeking a partner to assist in the redevelopment of approximately 4-acres known as the Park and Badger Redevelopment Area. The scope of work will include master planning services, community engagement, financial planning, and implementation of the redevelopment. Schafer Richardson has a proven track record for financing and developing complex projects. To date, Schafer Richardson has developed over 3,000 multifamily units, redeveloped numerous commercial properties, and invested over \$1 billion in communities throughout the Midwest. Our team has significant experience leveraging relationships and creating strategic partnerships to navigate the financing process. We've worked closely with institutional debt and equity partners as well as government entities to ensure projects come to fruition. Recently, in a masterful public/private collaboration, our team closed a \$60M+ deal for a mixed-use, affordable housing development in Saint Paul, which leveraged numerous public funding sources—ARPA, DEED, TBRA, ERF—LIHTC equity, and traditional debt. We bring our experience working with municipalities and our willingness to navigate challenging compliance issues to this project.

To add to Schafer Richardson's expertise, our team for the Park and Badger Redevelopment will include Cuningham for master planning and architecture, IMEG for comprehensive engineering services, and NEOO Partners to deepen inclusive stakeholder and community engagement.

The Schafer Richardson team recognizes that the size and location of this site makes it a unique development opportunity. With this in mind, we will start with the City's vision for the site and work with key city and community stakeholders to refine and develop this vision to deliver a development that is a long-term, valued asset to the community at large.

Our team will start the Master Planning stage with a kick-off of key City stakeholders to gain a full understanding of key objectives and requirements for the site. From there, NEOO Partners, in collaboration with Schafer Richardson and Cuningham will develop and present a community engagement strategy that includes key public stakeholders, neighborhood and community organizations, service providers, and potential end users. Utilizing NEOO Partners' track record of soliciting feedback in traditional and non-traditional ways including public meetings, focus groups, neighborhood pop-ups, and social media, the team will endeavor to hear from diverse voices. The master planning and community engagement processes will run concurrently and be iterative as the proposed design will grow and change with feedback. The deliverable for this phase is a Master Plan for the site.

Following the Master Planning and Public Engagement stage, Schafer Richardson will lead the Financial Planning stage starting with a Financial Planning kick-off with key stakeholders from the City of Madison. This stage will include initial due diligence on the site including, but not limited to, market analysis and environmental review. Additionally, the team will dive into potential financial tools for each phase of the redevelopment to assess the feasibility and design requirements needed for their use. Financial tools include low-income housing tax credits (LIHTC), new markets tax credits (NMTC), tax-exempt bonds, tax increment financing (TIF), federal and state grants and financing that promote sustainable development, environmental clean-up grants, ground leases, and more. The final deliverable for this phase of the project is a Master Financial Plan.

PROJECT UNDERSTANDING AND APPROACH

Building on the Master Plan and Financial Planning stages, the Team will begin the Design and Implementation phase. The team will develop design and construction guidelines that include priorities identified in the Master Plan such as sustainability requirements, public art requirements, and exterior material requirements. Whatever the product type, we intend to design with quality and cohesiveness in mind; in particular ensuring that one cannot differentiate between affordable and market rate housing and that both are high-quality and amenity-rich. Using the design and construction guidelines, the project team will launch design, financing, and construction for each component of the redevelopment.



The team has a history of creating projects that incorporate sustainable design and construction elements, including experience with the state and local sustainable building policies, Energy Star certification, the Enterprise Green Communities Standard, and the LEED Rating System. Schafer Richardson partnered with public entities to implement one of the first organic composting program at a multifamily building and have installed solar photovoltaics on several buildings in our portfolio including three affordable housing developments. We routinely strive to create buildings that utilize less energy and water than their peers and we seek to use interior materials that do not off-gas. We have partnered with local organizations to offer electric vehicle carsharing to cut greenhouse gas emissions, as well as to provide affordable transportation options for residents. For the Park and Badger Redevelopment, Katie Anthony and Acacia Bard from Schafer Richardson, as well as Jeffery Schoeneck from Cuningham will be assigned to sustainability planning for the project. IMEG will provide energy modeling services to evaluate impact and return-on-investment of various design options to better inform building systems and selections.

PROJECT UNDERSTANDING AND APPROACH

Schafer Richardson and Cuningham are experienced in working with local stakeholders and artists to create and install public art that is meaningful to a location's history and landscape. At Timber & Tie, an affordable mixed-use development in Minneapolis, Schafer Richardson partnered with a local arts group in a competitive RFP-process to solicit concepts from local artists for project elements including bike racks, trash cans, fencing, and murals. One highlight of this process was a metal playground fence designed with silhouettes of children living at the property. Likewise, Cuningham's Revelry and Maddy Apartments in Madison incorporates public art as an integral element that enriches the cultural experience of that site.

We recognize the importance and value of a diverse, inclusive team. Schafer Richardson has a track-record of not only complying with, but exceeding local hiring requirements such as utilizing small businesses, women business enterprises (WBE), minority business enterprises (MBE), and hiring local labor. We understand that given the nature of the Park and Badger Redevelopment, there will be prevailing wage requirements, as well as local hiring requirements for resident employment and are comfortable delivering on those requirements.

Cuningham holds as a fundamental pillar of their strategy to demonstrate industry leadership in social and environmental justice and are committed to measuring progress of their actions in the areas of workforce diversity, fair labor sourcing of building materials, partnering with XBE firms, and working on projects sited in disadvantaged communities. As a firm, Cuningham holds themselves accountable by tracking XBE participation on all projects. Cuningham strives to create a workplace culture that enables everyone to feel welcome and heard, and extends that approach to clients and the communities where they work with a goal of a more equitable future for all.

As requested by the RFQ, the team wants to highlight that the development goals for the site to include several hundred units of housing, a public health clinic, a fire station, structured parking, and quality green space are ambitious and may be challenging to fully realize. Market conditions, including the cost to build structures over 6-7 stories, may limit density on the site. However, the Master Planning and Financial Planning stages will assist in fully vetting the feasibility of the plan.

Our team seeks to ensure this redevelopment is highly inclusive and delivers on the City of Madison's goals to integrate multiple housing types, commercial uses, and quality community space and are open to revising our approach based on feedback from the CDA.

PROJECT TIMELINE

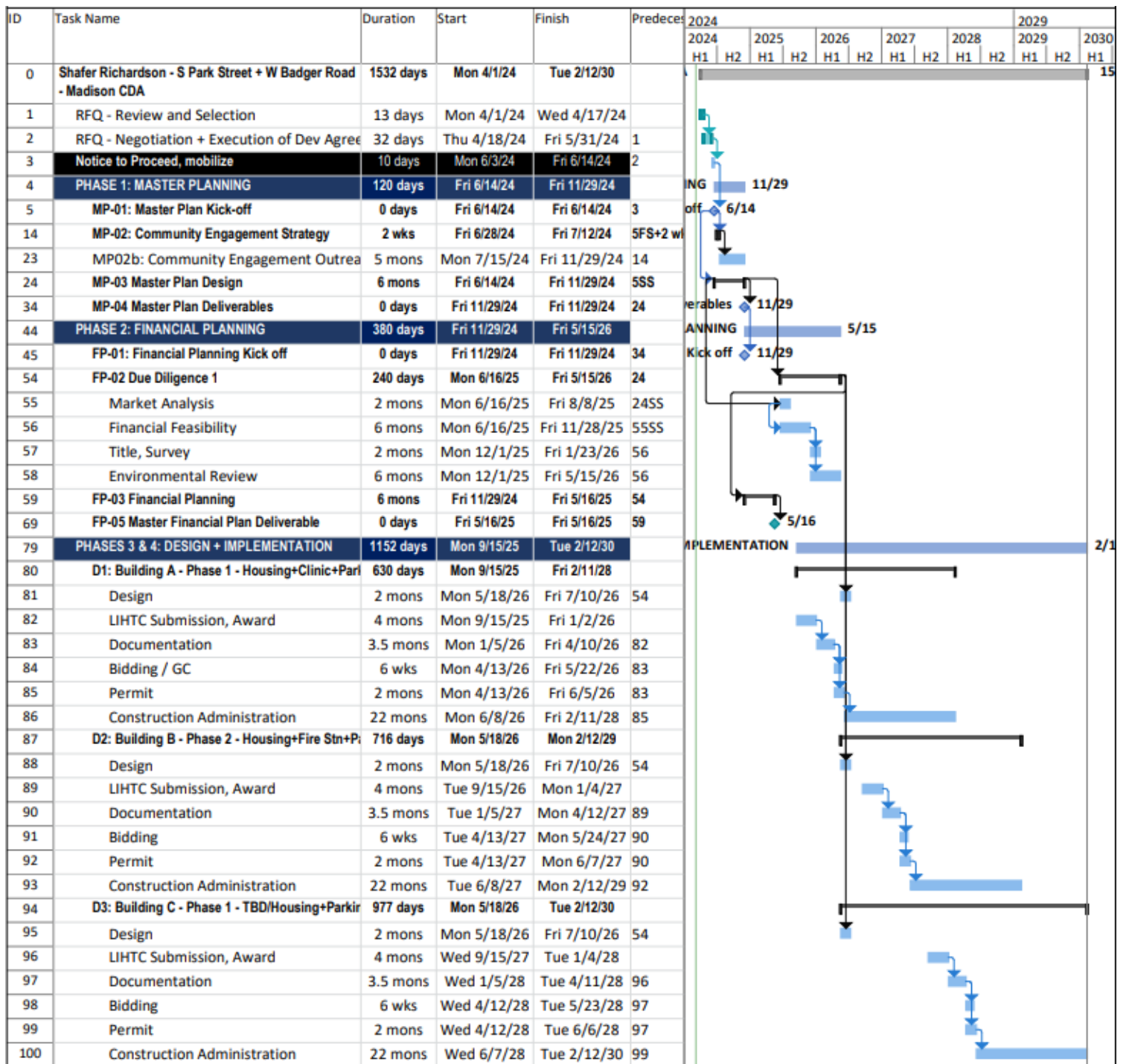


Exhibit - Project Progress Schedule

Cunningham
 Printed: Wed 3/6/24 | 6:25 PM
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EXPERIENCE INTRO

The pages that follow are just a handful of project samples that Schafer Richardson, Cunningham, and IMEG have completed that align with the vision for the Park and Badger Redevelopment. The team's collective experience in affordable and mixed-income housing, as well as on public works projects including fire stations and public health clinics is extensive and goes beyond what is included in this package. Upon request, the team can provide additional examples of our project work.

REPRESENTATIVE PROJECT | MINO-BIMAADIZIWIN AFFORDABLE LIVING (LIHTC)



CLIENT: RED LAKE BAND OF CHIPPEWA

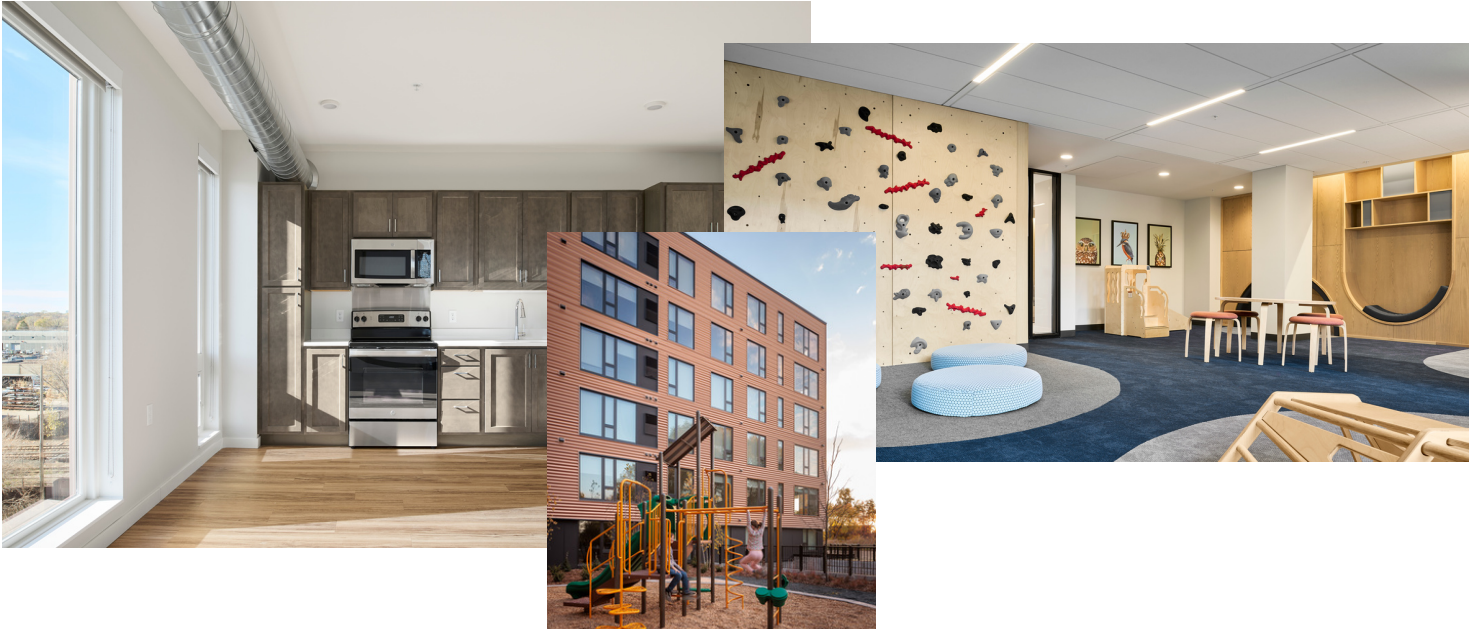
SIZE: 175,900 SF

SCOPE: New Construction

MARKET: Community

Mino-bimaadiziwin, which means “living the good life” in Ojibwe, is a multifamily housing development located in the heart of the Minneapolis Native American Cultural Corridor. It offers much-needed affordable housing units for Red Lake Ojibwe Band members and local Native American residents. The building features 110 units ranging from studios to three-bedroom units. Sustainable design principles are incorporated and the building features a common gathering indoor space, outdoor patio and playground space, laundry facilities and an underground parking level. The housing facility is located adjacent to a major light rail stop and other public transportation.

REPRESENTATIVE PROJECT | PEREGRINE



LOCATION: Minneapolis, MN
TEAM: Schafer Richardson,
Urbanworks, BKBM Engineers,
Greiner Construction

SIZE: 227,604 SF
UNITS: 163
TDC: \$55.6 M

COMPLETION: 2023
PROJECT RELEVANCE: Affordable
Housing, Public/Private Partnership

Peregrine is an affordable housing project in the Hawthorne neighborhood of Minneapolis. Located where West Broadway meets West River Road, Peregrine offers picturesque views of the Mississippi River and Downtown Minneapolis. When completed in Summer of 2023, Peregrine will offer 163 affordable housing units. The unit mix will consist of one, two, three, and four –bedroom apartment units. These units will be available to residents with household earnings ranging from 30% of the area median income (AMI) to 80% of the AMI. Additionally, this development secured 34 project-based vouchers through partnership with the Minneapolis Public Housing Authority.

The building amenities include a community room, co-working space, activity room, fitness center, outdoor patio, outdoor play area, dog-run, controlled entry, 24/7 package notification and storage system, underground parking, and onsite management. Of course, residents will enjoy access to the riverfront walkways.

- The project converts a single-story commercial building into a seven-story affordable housing complex in a prime location along the Mississippi River and the West River Road walking paths.
- The project adheres to green building principles including pursuit of LEED Certification through the U.S. Green Building Council. There will be energy and water saving measures in and around the building, as well as a photovoltaic (solar) array on the roof.
- Financing for the project was provided by Colliers International, Hennepin County, the City of Minneapolis, Metropolitan Council, Bridgewater Bank, AFL-CIO, and Huntington Bank.

REPRESENTATIVE PROJECT | VIRIDIUM



LOCATION: Minneapolis, MN
TEAM: Schafer Richardson,
UrbanWorks Architects, Frana
Companies

SIZE: 205,087 SF
UNITS: 139
TDC: \$46.7 M

COMPLETION: 2021
PROJECT RELEVANCE: Mixed Use,
Market-Rate Housing, Amenities,
Sustainability

Located in the heart of the North Loop neighborhood of Minneapolis, **Viridium** includes six stories above grade of 139 market-rate apartments, two levels of underground parking, and approximately 3,500 square feet of first floor retail space. Unit sizes range from 407 square foot studios up to 1,588 square foot penthouse units. This ground up development will feature resort-quality amenity spaces including a state-of-the-art fitness center, outdoor patio and amenity deck, wellness/spa space, community room with chef's kitchen, game room, shared coworking stations, and on-site staffing.

Viridium is within a few short blocks of the region's most significant amenities, including Target Field and Target Center, the Mississippi Riverfront, Downtown Minneapolis and Skyway System, and Minneapolis's primary intermodal transit station (light rail/passenger rail/bus).

- This project transformed a one-acre brownfield site into a showcase of urban infill development.
- The project received LEED Silver Certification from the U.S. Green Building Council with features that reduce energy and water consumption, create healthy living spaces, and provide residents with amenities that will help them reduce their personal carbon footprint including bicycle amenities and recycling and compost facilities on-site. Schafer Richardson is committed to tracking the project's sustainability performance overtime in order to maintain its goal of low-impact development.
- Viridium utilized HUD debt financing and private equity.

REPRESENTATIVE PROJECT | CITY OF MADISON FIRE STATION 14

MADISON, WI



COMPLETION: 2018

SERVICES: Structural, Mechanical, Electrical, Plumbing, Technology, Security, Construction Administration

SIZE: 16,000 SF

COST: \$4.5 M

AWARDS: Awards ACEC Wisconsin 2021 Engineering Excellence Best of State
ACEC National 2021 Engineering Excellence
National Regional Award

IMEG provided structural, mechanical, electrical, plumbing, technology, and security engineering design and services, as well as construction administration, for the new **Fire Station 14** in Madison. The new station provides space for recruit testing, incumbent standards, training evolutions, community meetings, engagement, education, fire prevention, and health services such as community paramedicine.

The project was designed to be net zero energy capable and is projected to operate with a 58 percent energy savings in comparison to code baseline. MEP system highlights to help achieve this include:

- Geothermal borefield
- Energy recovery to pre-treat ventilation air
- High efficiency condensing boilers
- In-floor radiant heat throughout the facility
- Photovoltaics as a power source
- LED lighting and occupancy sensor control

Electrical design included 208/120V, 800A electrical service with a 50kW PV system and capacity for an additional 50kW worth of PV.

The structural design included a 3 ½-inch-deep roof deck supported by deep, long span joists in order to clear span the apparatus bay and provide clear space for vehicles. The remainder of the building utilizes a conventional 1 1/2" roof deck supported by standard bar joists and steel framing. A mezzanine adjacent to the apparatus bay supports mechanical systems, storage and space for training exercises.

The overhang canopy at the apparatus bay doors uses solar panels supported by steel framing as the roof structure. Safety tie-off anchor points for working on the solar panels were provided at the roof framing, and additional safety tie-off anchor points were provided within the building to accommodate a variety of training exercises. Due to poor soils on the site, two options (rammed aggregate piers and helical pile deep foundations) were designed around and competitively bid to determine the most economical solution for the city.

REFERENCES

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Partner: IMEG

COMPLIANCE & DISCLOSURE



Schafer Richardson will adhere to the Affirmative Action ordinance and its provisions. Our organization is dedicated to ensuring equal employment opportunities, fostering diversity, and maintaining compliance with all relevant regulations.

Below are team members that require licenses. All are/will be licensed within the state of Wisconsin for the duration of the project and carry sufficient Errors and Omissions Insurance:

- Cuningham – Architect
 - Jeff Schoeneck, Principal/Executive Director: WI (11844-5)
- IMEG – Engineering
 - Eric Reinsch, Executive, Professional Engineer: WI (45728-6)
 - Justin Stuchlik, Senior Structural Engineer, Professional Engineer: WI (46972-6)
 - Mark Rice, Civil Engineer, Professional Engineer: WI (24968-6),
 - Kris Cotharn, Project Executive, Professional Engineer: WI (32501-6)
 - Rick Leverenz, Electrical Engineer, Professional Engineer: WI (34591-6)
- Contractor – To be determined

Schafer Richardson confirms that it does not have any team members who have experienced foreclosure, default, or bankruptcy within the past ten years. Additionally, there are no instances of litigation completed, pending, or underway related to financing or construction projects within the past five years for any team member associated with the company.