



WHITEFISH BAY COMMUNITY DEVELOPMENT AUTHORITY

MEETING NOTICE AND AGENDA

**WHITEFISH BAY VILLAGE HALL
5300 N. MARLBOROUGH DR.**

Thursday, June 30, 2022

7:00PM

I. Call to Order and Roll Call

II. General Business

1. Approval of Minutes from the meeting held on June 14, 2022.
2. Review and Discussion regarding Incentive Grant Application for proposed building renovations at 303-306 East Silver Spring Drive. (Applicant – New Land Enterprises LLC)
3. The CDA may convene into Closed Session pursuant to Wisconsin State Statute §19.85(1)(e) deliberating or negotiating the purchase of public property, investing of public funds, conducting other specified business whenever competitive and/or bargaining reasons require a closed session – specifically regarding the Incentive Grant Application referenced in Item 2 above.
The CDA will return to open session upon completion of the closed session.
4. Review and Action (or Recommendation to Village Board) regarding Incentive Grant Application for proposed building renovations at 303-306 East Silver Spring Drive. (Applicant – New Land Enterprises LLC)

III. Adjourn

Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. Contact Village Hall at (414) 962-6690. It is possible that members of and possibly a quorum of members of other Boards, Commissions, or Committees of the Village including in particular the BID Board may be in attendance in the above stated meeting to gather information; no action will be taken by any other Boards, Commissions, or Committees of the Village except by the Board, Commission, or Committee noticed above. Agendas and minutes are available on the Village website (www.wfbvillage.org)

COMMUNITY DEVELOPMENT AUTHORITY MEETING MINUTES

June 14, 2022

6:00 p.m.

VILLAGE OF WHITEFISH BAY – GoToMeeting

I. Call to Order and Roll Call

Ray Krueger called the meeting to order at 6:00 p.m.

Present: Chairperson Ray Krueger, Village President Kevin Buckley, Mike Dwyer, Brian Vanevenhoven, Mike Harrigan, Dick Lincoln (Alternate)

Also Present: Village Manager Paul Boening, Assistant Manager Tim Blakeslee, Mary Kramer with Graef, Village Attorney Chris Jaekels

II. General Business

1. Approval of Minutes from the meeting held on April 7, 2022.

Mike Harrigan moved to approve the minutes of the April 7 meeting. Mike Dwyer seconded. Motion passed 6-0.

2. Discussion regarding Silver Spring District characteristics and merchant impressions (i.e. streetscape, placemaking, occupancy/buildout procedures, etc.).

Mary Kramer with Graef summarized and presented the packet of information provided to the CDA. There was discussion on public art, bike racks, walking paths, placemaking, street furniture, games, and window displays. Discussion regarding events and what other communities are doing.

3. Discussion regarding past plan actions and next steps.

There was discussion about working with the BID, a how to open a new business handbook, and the grant program. Discussion regarding grant program deadline and TID fund balance. Discussion about staff continuing to utilize a hands-on approach with prospective businesses while also having the printed guide as a resource.

4. Update from GRAEF on Work Order progress.

Mary Kramer summarized the work order progress. There was a request to provide a written summary for future meetings regarding progress. Discussion about what Graef has learned from business discussions.

5. Discussion/action regarding establishment of a recurring meeting date/time for the remainder of 2022.

Assistant Manager Blakeslee will send out some proposed times.

6. The CDA may convene into Closed Session pursuant to Wisconsin State Statute §19.85(1)(e) deliberating or negotiating the purchase of public property, investing of public funds, conducting other specified business whenever competitive and/or bargaining reasons require a closed session – specifically regarding potential development opportunities.

Dick Lincoln moved to go into closed session. Mike Harrigan seconded. Motion passed 6-0.

7. The CDA will reconvene to open session prior to adjourning.

Mike Harrigan moved to go into open session. Dick Lincoln seconded. Motion passed 6-0.

III. Adjourn: President Buckley moved to adjourn at 8:05 p.m. Mike Dwyer Seconded. Motion passed 7-0.



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MEMORANDUM

TO: Community Development Authority
Village of Whitefish Bay

Copies to: Paul Boening, Village Manager

FROM: GRAEF

DATE: June 28, 2022

SUBJECT: Downtown Incentive Grant Application Review: NEW LAND ENTERPRISES LLC – 3 PHASES

A. PURPOSE

- 1) Consider for approval the Downtown Incentive Grant Application for New Land Enterprises LLC for a three-phase project addressing 3rd floor office space, two first floor retail storefronts, and the Fox Bay theater building all at 306 and 316 E. Silver Spring Drive on parcel numbers 1650336000 and 1650337000. The applicant has requested the Downtown Incentive Grant program fund approximately 43% of Phases 1 and 2 of the project or \$773,000 of the \$1,808,000 project budget.

It should be noted that:

- a) Tenants of proposed Phases 1 and 2 of the project may also submit Downtown Incentive Grant requests for same spaces and;
- b) The Applicant may submit a Downtown Incentive Grant request for Phase 3/theater portion at a later date.

B. PROJECT BACKGROUND

New Land Enterprises LLC submitted an application for the Downtown Incentive Grant Program for a multi-phase project, covering four individual tenant spaces at 303-306 E. Silver Spring Drive on parcel numbers 1650336000 and 1650337000. The project is structured in three phases, in 4 individual tenant spaces, on different floors of the property known as the "Fox Bay Building." The project proposes multiple uses: office, retail, and theater.

1. Phase 1 includes the addition of a professional services firm in 5,500 square feet of third floor office space. The employer is relocating from outside Whitefish Bay and estimates providing 30 new full-time equivalent jobs to the local market. The applicant has submitted supplemental project background material attached herein.



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2. Phase 2 includes the build-out and addition of two new ground-floor retail tenants. At 324 E. Silver Spring Drive will be a nationally-recognized beauty services tenant (DryBar) and a spa and wellness center at 318 E. Silver Spring Drive. Combined the two tenants will fill approximately 2,700 square feet of vacant first floor space and provide approximately 10 full-time equivalent jobs to the local market.
3. Phase 3 includes a new operator of the 18,400 square foot theater and food service/restaurant space at 334 E. Silver Spring Drive. Please note: phase 3 is not part of this incentive grant request. Incentive grant request will be submitted at a later date for Phase 3.

Grant Application Type: Proposal & Negotiated Agreement (project budget over \$100,000; no max)

Project Budget (PB): \$1,808,000 (Phase 1 & 2)

Eligible Project Costs (EPC): \$1,590,000 (Phase 1 & 2)

Grant Request (GR): \$773,000 (Phase 1 & 2)

Public/Private Leverage Ratio: \$.95 Public : \$1 Private / 49% Public : 51% Private (EPC)
\$.75 Public : \$1 Private / 43% Public : 57% Private (PB)

Type of Physical Space Enhancement: Phase 1: Upper-story occupancy including life saving systems, HVAC system upgrade, energy-efficient windows, 1st and 2nd floor common area upgrades, 1st floor front and back entrance improvements, and elevator upgrades. ADA compliance. Phase 2: New electrical and HVAC systems and complete renovation to convert what was being used as a classroom to salon services. ADA compliance.

Project Schedule: Target January 2023 occupancy (Phase 1 & 2)

The application was received and considered substantially complete. Notes on completeness for project materials reviewed by GRAEF include:

1. Missing cost estimates for Phase 2
2. The financial statements and tax returns are on file with Village staff

The pre-application meeting, business operations information, background and credit checks, and status of existing fines or tax-related issues are items outside the scope of this memo.

C. REVIEW & COMMENT FROM THE WHITEFISH BAY BUSINESS IMPROVEMENT DISTRICT

This item will be brought to the meeting by Village staff.

D. GRANT EVALUATION CRITERIA

The Downtown Incentive Grant Program establishes ten criteria for the Community Development Authority's review, outlined below.



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1. *Is the grant application complete with all required materials?*

The project materials are substantially complete; except where noted below. Refer to Village staff for remainder of items outside of GRAEF's review.

 - Project description
 - Photographs of existing interiors and/or exteriors where improvements will occur
 - Project schedule
 - Itemized list of improvements and project costs
 - Completed bids from at least three (3) contractors. Sole source bids for specialized work may be acceptable provided that reasonable attempts were made to obtain additional bids. *bids from three (3) contractors were collected for Phase 1 only
 - Drawings and/or modified photographs clearly showing proposed improvements
 - Executed lease for a commercial space of at least three (3) years, if a tenant
 - If the applicant is a tenant of a commercial space, the property owner must provide written permission and approval

2. *Did the applicant pass the background and credit checks?*

Refer to Village staff.

3. *Does the proposed project achieve one or more of the funding outcomes of the Downtown Incentive Grant program?*

Of the four funding outcomes outlined in the program, this project achieves

 1. Create engaging spaces, encourage social spaces, and promote pedestrian activity through upgrades to storefronts, façades, and streetscape features;
 2. Attract new businesses and encourage business development that improve the district's retail mix and commercial density through building expansions or interior renovations;
 3. Improve accessibility through building and/or site improvements that bring properties up to code for ADA accessibility standards; and,
 4. Improve the roofscape of the district through rooftop build-outs and improvements that can create occupiable spaces.

4. *Is the proposed project located within the Investment Focus Area of the Silver Spring Drive Business District?*

Yes.

5. *Is the proposed project consistent with the 2016 Silver Spring Drive Master Plan Update?*

Yes, it meets several criteria:

 - a. Overall concept: Substantial interior and exterior renovations to property public areas, third floor office space, third floor outdoor space, and first floor retail space will activate and fill current vacancies along this highly visible block within the Silver Spring Drive business corridor and supply additional jobs to the local market.
 - b. Redevelopment & public space: Upper-story outdoor space is included as part of the first phase of the project for the office tenant, as well as upgraded first floor front and rear building entrances. First-floor renovations and finish upgrades will improve street walkability and image from the street and bolster pedestrian activity in the corridor.



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- c. Building/business strategies: the proposed project emphasizes and strengthens the business-friendly community and strengthens the Silver Spring Drive image. The project also supports upper-story improvements and investment which will be visible from the street.

6. *Is the proposed project consistent with the Whitefish Bay BID 2021-2023 Strategic Plan?*
Yes, it meets several criteria:
 - a. Cultivates a diverse portfolio of businesses and workforce in the corridor which strengthens a culturally vibrant, day-and-night environment.
 - b. Supports active and engaging storefronts along the corridor in otherwise vacant spaces.
 - c. Provides a regional destination for professional services offices on upper floors as well as to nationally-recognized brand of salon services and unique wellness services on first floor.

7. *For exterior renovations, is the proposed project consistent with Village of Whitefish Bay Zoning District 11 Site and Building Design Standards?*
Additional information would be needed for the following:
 - a. Materials: Exterior drawings with materials noted have not been provided. The guidelines limit certain materials on upper floors and the requirements should be reviewed upon receipt of this information to ensure conformity.
 - b. Lighting: For example, lighting shall be configured to avoid glare, avoid dull uniform configurations, accent architectural features, and not exceed an average of 1.0 foot-candle. Note that the submission of a lighting plan to the Village is required.

8. *Will the project leverage more private sector investment than the required grant match by the applicant?*
Yes.

9. *Does the grant offset a verifiable shortfall in debt and/or equity funds available to the project from the applicant and/or private sector?*
Yes; the grant request will partially offset the estimated shortfall of \$962,430. Further, the property cannot borrow any new funds due to a Commercial Mortgage-Backed Securitized Debt structure that does not permit additional financing or restructuring without severe financial penalties.

10. *Can the applicant demonstrate strong past business performance and the requisite professional experience to prove project viability?*
New Land Enterprises LLC has demonstrated an ability to retain ownership of the Fox Bay Building through a difficult economic period for retail operators. The company manages over 1,500 apartment units and 200,000 square feet of commercial space in Wisconsin.



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E. RECOMMENDATION

Awarding of funds will be at the discretion of the CDA. A grant award of \$50,001 or greater requires Village Board action. Based upon the review of submitted materials, it is recommended that the CDA consider the following:

- a. This project is successful in achieving several funding outcomes outlined in the grant program and is in alignment with the plans and vision for the area. The Community Development Authority has discretion in the review of this type of grant application and may, in addition, consider the following items in their review:
 - i. The grant leverages more private sector investment than the requested grant match;
 - ii. The project's projected positive impacts to the District should be considered in relationship to the amount of the grant;
 - iii. The proposed project is consistent with the funding outcomes of the Downtown Incentive Grant program;
 - iv. The proposed project is consistent with the 2016 Silver Spring Drive Master Plan Update;
 - v. The proposed project is consistent with the Merchants 2021-2023 Strategy;
 - vi. The submitted application does not include certain requirements, as noted in Section B "Background" of this memorandum (above), and may require clarification or an additional submittal; and,
 - vii. Recommendation of approval would be contingent upon the submission of materials illustrating the project is consistent with Village of Whitefish Bay Zoning District 11 Site and Building Design Standards.
- b. The amount of the grant request may be evaluated based on the financial benefits to the TID. See additional information to be provided by the Village. The properties at 306 and 316 E. Silver Spring Drive experienced a decrease in assessed value in tax year 2021 due to reduced tenancy. The resulting reduction in tax payment could change in subsequent tax years due to this proposed investment.

Application

The section below refers to the property location of the project within this application.

NAME OF BUSINESS: Fox Bay Theater Building - for new Tenant build outs (tenants named in submitted Leases)

TYPE OF BUSINESS: Property Owner - build out for tenants

Phase 1 -
Financial Services

PROPERTY ADDRESS: 306-316 E Silver Spring Dr. Whitefish Bay, WI

Phase 2A
Hair / Beauty Svcs
Phase 2B
Wellness Svcs

TOTAL BUILDING AREA (SQ. FT.): 48,971 rentable sf (RSF) (EXISTING)

TOTAL PROJECT AREA (SQ. FT.)

Building Addition: None

Interior Renovated Space: Approx 26,500 SF

Exterior Site Modifications: Approx 1,500 SF

Phase 3
Live Entertainment
Theater
Food & Beverage

NO. OF FLOORS IN BUILDING: 3 (\$1,883,000 assessment in MCAMLIS for 306 in 2020)
(\$2,412,300 assessment in MCAMLIS for 316 in 2020)

CURRENT ASSESSED VALUE OF THE PROPERTY: \$ 2,001,600 (2021 Assessment)

LEASE EXPIRATION DATE: varies per lease 2033 for Phase 1.
2033 for Phase 2A
2027 for Phase 2B
TBD for Phase 3

PROJECT BUDGET

Complete spreadsheet on next page.

A. Total Project Budget	\$ <u>Phase 1 & 2 = \$1,808,000</u>	Phase 3 = TBD
B. Total Eligible Costs	\$ <u>Phase 1 & 2 = approx \$1,590,000</u>	Phase 3 = TBD
C. Grant Request	\$ <u>Phase 1& 2 = \$773,000</u>	Phase 3 = TBD

Grant request is 48.62 % of the total project budget of eligible expenses
Phase 1 and Phase 2 Phase 3 = TBD

HAVE YOU PREVIOUSLY RECEIVED GRANT FUNDING FROM THE VILLAGE?

YES When and for how much? _____ NO

APPLICANT SIGNATURE: Sheldon Oppermann Digitally signed by Sheldon Oppermann
Date: 2022.06.23 15:30:48 -05'00'

APPLICANT PRINTED NAME: Sheldon Oppermann

DATE: 6/23/2022

HOW DID YOU HEAR ABOUT THIS GRANT PROGRAM?

Village Staff

Application

ITEMIZED LIST OF IMPROVEMENTS AND PROJECT COSTS

Use additional sheets or attachments if necessary

ELIGIBLE EXPENSES		
Description of Work	Cost	Bid or Estimate Provided
See Attached		<input checked="" type="checkbox"/> Bid <input type="checkbox"/> Estimate
See Attached		<input type="checkbox"/> Bid <input checked="" type="checkbox"/> Estimate
		<input type="checkbox"/> Bid <input type="checkbox"/> Estimate
		<input type="checkbox"/> Bid <input type="checkbox"/> Estimate
		<input type="checkbox"/> Bid <input checked="" type="checkbox"/> Estimate
		<input type="checkbox"/> Bid <input type="checkbox"/> Estimate
TOTAL	1,590,000 - Phase 1 and 2 TBD - Phase 3	Enter in Box "B," page 15

INELIGIBLE EXPENSES		
Description of Work	Cost	Bid or Estimate Provided
(Phase 1 and 2) Legal - See Attached		<input type="checkbox"/> Bid <input checked="" type="checkbox"/> Estimate
Phase 1 and 2) FF&E - See Attached		<input type="checkbox"/> Bid <input checked="" type="checkbox"/> Estimate
Phase 3 TBD		<input type="checkbox"/> Bid <input type="checkbox"/> Estimate
TOTAL	218,000 - Phase 1 and 2 TBD - Phase 3	May be used to calculate "Total Project Budget," Box "A," page 15



SUMMARY

The project and its 3 phases represent a comprehensive repositioning of Whitefish Bay's most recognizable main street building *The Fox Bay Theater Building*. When completed, this project will fill roughly 26,500 sq ft of space that was vacated during the retail/hospitality crushing pandemic as well as office space within the building that has been vacant for 10+ years.

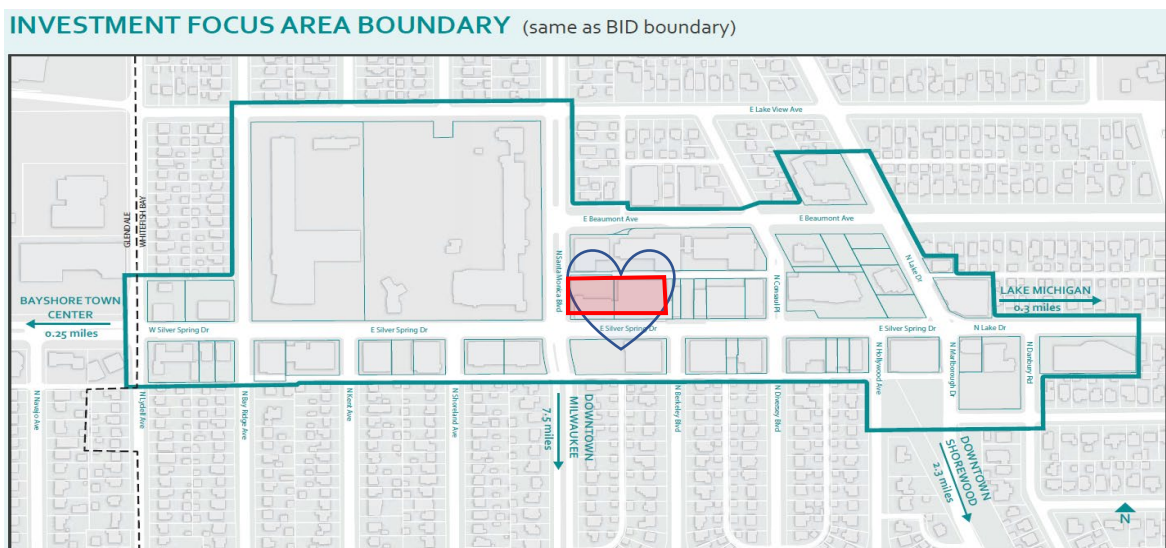
The costs associated with this request will help pay for building and tenant improvements required to take place at 306 – 316 E Silver Spring Drive (The Fox Bay Theater Building) in three distinct phases.

- Phase 1:** Suite 300 at 316 E Silver Spring Dr. A new financial services (professional services) employer to Whitefish Bay from outside of Whitefish Bay – filling 5,500 square feet of office space on the 3rd floor and adding 30 Full Time Equivalent (FTE) jobs to the village.
- Phase 2:** Two new street-level retail tenants (A) a new nationally recognized beauty services business (DryBar) 324 E Silver Spring Dr., and (B) a new and innovative wellness center and related services (Immersion Spa & Wellness) at 318 E Silver Spring Dr.), to vacant street-level retail – filling approximately 2,700 square feet at street level and adding 10 Full Time Equivalent (FTE) jobs to the village.
- Phase 3:** A new operator and life to main street's landmark, albeit abandoned, movie theater at 334 E Silver Spring Dr. filling roughly 18,400 square feet of nearly impossible to repurpose movie theater space. It is anticipated this operation will add more than 8 FTE jobs to the village.

The new occupancy would bring this highly visible main street located building from 45% occupied to 94% occupied. The new rents are expected to add nearly \$2,000,000 of incremental value to the TID.

PROJECT DESCRIPTION




The Fox Bay Theater Building is in the heart of the Investment Focus Area and is a prominent fixture of the streetscape for downtown Whitefish Bay's business district.





This catalytic and comprehensive project will result in new occupancy of long-vacant office space, empty storefront space, and the abandoned movie theater space - all in the same building which is feet away from the significant public investments made and being made at Consaul Commons. Filling the vacant space not only activates Silver Spring Drive with new jobs and potential retail customers but will also attract additional businesses who want to be synergistically located next to these and the other Fox Bay Building tenants. The new rents are expected to add nearly \$2,000,000 in incremental value.



-  Phase 1 = Office Space Opportunity – 3rd Floor
-  Phase 2 = Vacant Street Level Retail – 1st Floor
-  Phase 3 = Theater Space



PHASE 1 - Office

3rd Floor Opportunity

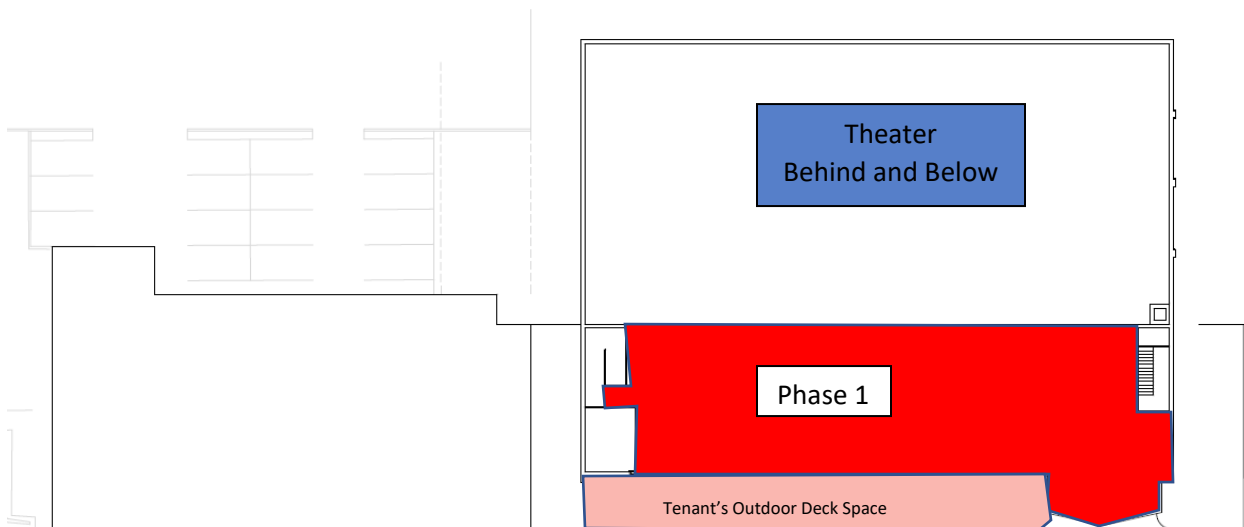
The 3rd floor office space was vacated many years ago when small lower rent-paying office users were consolidated to the 2nd floor in order to avoid losing them and also in the hopes of attracting a single larger tenant with a longer-term lease and better credit. As a result, the gutted third floor does not have life safety systems or HVAC systems beyond under-window radiator heat. The vacant third-floor space also currently has single-pane inefficient windows which the tenant is requiring to be replaced as a condition of the lease.

The result of this portion of the project will turn this long-vacant space into a modern single-tenant penthouse-style office space with new energy-efficient HVAC systems, code-compliant life safety systems, and ADA-accessible restrooms, and add new energy-efficient windows. Additionally, this project includes the conversion of vacant rooftop space to occupiable outdoor space on Silver Spring Drive.

The tenant is committing to 10 full years of rent payments in exchange for these improvements.

In addition to the work specific to the Tenant's premises, the Tenant is requiring upgrades to building common areas including (i) the front and back entrances of the building to include new finishes and electronic access systems, (ii) elevator upgrades both finishes and controls, and (iii) common area fixture and finish improvements on the 1st and 2nd floors and leading to the 3rd floor.

Not only are these improvements required as a part of this tenant's lease, but they are also the foundational infrastructure that will help ensure the space is attractive as professional office space in the future. Much of this work will not have to be repeated, even if there is eventually turnover with the Tenant and all of this work will serve to make the building more attractive to office users on the 2nd floor as employers and employees look to utilize office space once again.





PHASE 2 – Street Level Retail

Street Level Retail Opportunity - A

324 E Silver Spring Drive (the former Mathnasium) was vacated during the COVID pandemic when Mathnasium expanded and was moved to the neighboring building at 423 Silver Spring Drive in 2021 with the assistance of a Downtown Incentive Grant.

The result of this portion of the project will turn this vacant street-level retail space into a first-class salon services provider with a nationally recognized brand name and matching high-end build-out. The former use although valuable to the community (and remaining down the street) did not activate the space from the street as the visibility into the space had to be obscured. This new retail use is intentionally open to the street level, is service-oriented making it “Amazon-proof” and requires regular repeat visits. These differentiators make this retailer an attractive replacement for the former tenant. The use is synergistic and not competitive with Milan Laser Hair Removal, Elements Massage, and Citrine + Sage tenants** and complementary to Starbucks Coffee, and the retail shops of Navy Knot, Aster and Ivy, and Mixed Bag.

The project will involve the addition of new electrical services and HVAC services necessary to meet the unique needs of the tenant’s business as well as a complete renovation of the existing space to turn it from the classroom it was to the salon services business it will be. The Tenant is committing to invest over \$300,000 in improvements in addition to the spending being undertaken by the owner.

- The tenant is committing to 10 full years of rent payments in exchange for these improvements.

Street Level Retail Opportunity - B

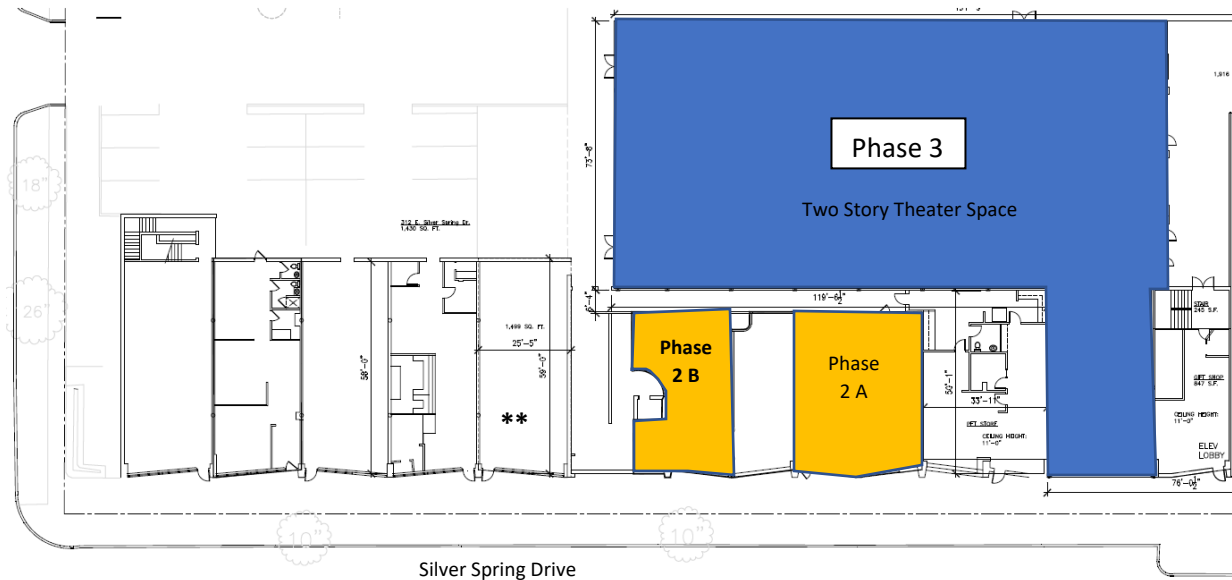
318 E Silver Spring Drive (the former 9 Round) was vacated 3+ years ago.

The result of this portion of the project will turn this long-vacant street-level retail space into an innovative wellness center offering cold water immersion, salt room therapy, saunas, and other holistic services. The new retail is service-oriented making it “Amazon-proof” and encourages regular sessions for repeat visits. The use is synergistic and not competitive with the Phase 2-A Tenant described above, as well as the existing Milan Laser Hair Removal, Elements Massage, and Citrine + Sage tenants** and complementary to Starbucks Coffee, and the retail shops of Navy Knot, Aster and Ivy, and Mixed Bag.

The scope of the project is still being negotiated as are the final business terms of the lease. The project will certainly involve the addition of new electrical services and HVAC services necessary to meet the unique needs of the tenant’s business as well as a complete renovation of the existing space to turn it from the vacant boxing gym it was into the wellness center business it will be. The Tenant is committing to invest over \$20,000 in improvements in addition to the spending being undertaken by the owner.

- The tenant is committing to 5 full years of rent payments in exchange for these improvements.

***The addition of a new street-level retail tenant is actively underway “Jus Shanna Nail Salon”. This synergistic and complimentary use was negotiated in October 2021 and work started in 2022, prior to the assemblage of the opportunities contained in this application. Though requiring a significant investment from the owner of the property, it is excluded from this application and assistance request calculations.*



PHASE 3 – Movie Theater and Entertainment Venue

Theater Opportunity

For over 70 years the Fox Bay Theater building has been home to the Fox Bay Movie Theater. 2020 was particularly challenging for the movie theater industry and small locally owned operators were left without the aid available to other businesses. As a result, The Fox Bay Cinema and Grill space was abruptly vacated during COVID. Prospects for the space have since been nearly non-existent.

The result of this project will bring a new operator into the former Fox Bay Cinema and Grill ensuring new life to a space that is otherwise limited in its uses without a much more expensive repurposing. The operator of the space intends to offer full-service food and beverage operations as well as movie screenings in keeping with the services that the Village has grown accustomed to and been sorely missing. In addition, and in order to compete with the pressures of online streaming services the operator intends to also leverage the main house theater on the ground floor for live entertainment when not showing films, including live bands, comedians, and other live performances. The result will be a new multi-purpose entertainment venue centrally located in the Village that will serve as a draw and destination for not only Village residents but nearby potential customers as well.

The scope of the project is still being negotiated as are the business terms of the lease. It is already certain that the project will involve a complete renovation of the interior space to bring the appearance and function up to today's standards and to adapt the space for live entertainment uses. In addition, the change in use will necessitate significant HVAC and life safety and accessibility improvements which will not only make the space usable for this tenant but will improve the chances of any future user finding this space attractive in the event a new tenant ever needs to be found. Much of this work will not need to be repeated.



OPPORTUNITY AND PROJECT FUNDING

This project cannot and will not happen without the support of the Village of Whitefish Bay.

It is well known that the theater space (anchor) closed during the pandemic. The operator has since abandoned the business and the space. It may not be as well-known that the 3rd floor of the building has been vacant and unable to attract a tenant for nearly 10 years. As a result of the significant amount of empty space in the building (over 55% vacant), the property is operating at a negative cash flow after existing debt service. Amongst other things, this means the property does not generate the excess cash flow needed to do capital improvements or incentivize new tenants to move in.

One obstacle has been the lack of demand for space in downtown Whitefish Bay which was exacerbated by the 2020 COVID 19 pandemic. Another obstacle has been the debt structure placed on the building in 2014. The debt structure on the building is a non-recourse debt commonly used by property owners called Commercial Mortgage-Backed Securitized Debt (CMBS Debt). This type of debt is typically relatively low leverage but also non-recourse to the owner. This CMBS is unmodifiable until December 2024. Furthermore, CMBS debt does not permit additional financing and this debt is not able to be refinanced without severe financial penalties. As a result, the property cannot borrow any new funds. All cash infusions needed by this property have to come from the personal resources of the owners. It is very common for owners with non-recourse debt to walk away from projects that are struggling rather than feed them cash.

However, unlike most property owners with CMBS non-recourse debt on a property that loses money – Tim Gokhman and Ann Shuk (the owners of New Land Enterprises) have not walked away. Rather, the owners of the property have been personally funding the building's cash shortfalls to cover the debt service and pay its bills. Moreover, in order to preserve the building and capitalize on any tenant activity the building has been able to capture to date, the owners have made significant investments of their own personal funds to make capital improvements necessary to replace Oro D'Oliva (Oro closed the business and defaulted on the lease during the pandemic) and Just Kidding (Just Kidding closed its business and filed bankruptcy during the pandemic), both of which have been replaced by Landlord who invested significant personal dollars to fund the improvements without assistance.

At the time of this application even more personal resources are being contributed to facilitate the addition of another new tenant which is filling the former Eleta salon space, also requiring significant investment by the landlord, (over \$50,000) which the owners are also be funding personally. In addition to the foregoing, the Landlord recently invested over \$150,000 in HVAC infrastructure for the lower level and second-floor occupiable spaces. Since 2020 the owners have invested over \$494,000 to cover the foregoing. The rising cost of capital and competing investment opportunities with higher financial returns make it impossible for the owners to continue to fund this project fully and without the help of the village – prioritization will be necessary and these projects would not proceed.

Project Shortfall

Phase 1 and Phase 2 of the project have an identified and verifiable shortfall of \$973,000.

Phase 3 of the project is not developed far enough as of the date of this application to identify the exact amount of the shortfall, but the owners are anticipating the total project costs to exceed \$2,500,000.



Phase 1 - Office

Market rate Landlord investment on a new office tenant with good credit is roughly \$5 for every year of the rent-paying term. In the case of Phase 1, on a 10-year term, the expected Landlord investment would be \$50 per foot or \$275,000. In this case, the tenant’s requirements necessitate investments by the Landlord exceeding \$1,100,000 which creates a shortfall of \$875,000.

Phase 2 – Street Level Retail

Market rate Landlord investment on a new retail tenant with good credit is roughly \$2 for every rent-paying term. In the case of Phase 2-A, on a 10-year term, the expected Landlord investment would be \$20 per foot or \$29,820. In this case, the tenant’s requirements necessitate investments by the Landlord of \$100,000, which creates a shortfall of \$70,180. In the case of Phase 2-B, on a 5-year term, the expected Landlord investment would be \$10 per foot or \$11,500. In this case, the tenant’s requirements necessitate investments by the Landlord of \$28,750, which creates a shortfall of \$17,250.

Phase 3 - Theater

There is no market for leasing abandoned main street theater space and as a result, no way to tell what would be reasonable for a theater tenant to request. In light of the unique circumstances, we are requesting the opportunity to revisit this question at a later date. At present, the Tenant and Landlord are estimating roughly \$2,500,000 as a conservative estimate of the total project cost for renovating the theater space and making the space usable again. At a minimum, the Tenant and Landlord are anticipating the need to add new HVAC, ADA accessibility, and life safety systems in addition to a complete refresh of all of the finishes, fixtures, furniture, and equipment, all of which are over 20 years old. The Landlord and Tenant are committed to coming back to the committee and board with details of their request when more information is available.

Phase 1 and Phase 2 shortfall	\$ 962,430	
Total Phase 1 and Phase 2 Project Costs	\$ 1,808,000	100%
Owner Cash On Hand Investment Available (covers all non-tenant FF&E and other disallowed project costs and market rate commissions and tenant improvement allowances)	\$ 514,000	28.43%
Minimum Tenant Cash Investment Anticipated (covers Tenant FF&E and tenant improvements not covered by Landlord directly or through tenant improvement allowances)	\$ 521,000	28.82%

Requested Downtown Improvement Grant for Phase 1 and Phase 2	\$ 773,000	42.75%
Total Costs	\$1,808,000	
Total Disallowed Costs	\$218,000	
Total Eligible Expenses	\$1,590,000	
	\$ 773,000	48.62%
		of total Eligible Expenses

Total Project Costs for Phase 3	TBD
Owner Cash Investments for Phase 3	TBD
Tenant Cash Investments for Phase 3	TBD
Requested Downtown Improvement Grant for Phase 3	TBD



PHASE 1 - OFFICE

SOURCES AND USES

	Phase 1 - Office	
	Amount	Percentage of Total
Owner's Cash Investment*	\$ 430,000	33.08%
Tenant's Estimated Cash Investment.....	\$ 200,000	15.39%
Downtown Incentive Grant	\$ 670,000	51.54%
TOTAL SOURCES - PHASE 1	\$ 1,300,000	100%
Legal	\$ 10,000	0.77%
Commissions	\$ 128,621	9.89%
Architecture, Engineering, and Permitting.....	\$ 35,000	2.69%
Life Safety Systems and Egress Path Modifications resulting from level 3 build-out on the 3 rd floor.....	\$ 50,000	3.85%
Asbestos Abatement.....	\$ 8,000	0.61%
HVAC and Electrical Infrastructure.....	\$ 150,000	11.54%
Elevator Upgrades.....	\$ 50,000	3.85%
2 nd Floor and Entryway Common Areas.....	\$ 40,000	3.08%
Windows and Façade Improvements.....	\$ 50,000	3.85%
3 rd Floor Roof to Occupiable Patio Conversion...	\$ 100,000	7.69%
Hard Costs for Premises Buildout.....	\$ 450,005	34.61%
Tenant's FF&E.....	\$ 200,000	15.39%
Lease Termination Fee.....	\$ 28,374	2.18%
TOTAL USES – PHASE 1	\$ 1,300,000	100%

*Owner's Cash Contribution is coming from private resources on hand and not debt. These resources have competing opportunities for investment and a significant cost of capital. These resources are limited and pledged as the financial capacity to guarantee many other investments and as such must be deployed in prudent ways to make a reasonable rate of return.



PHASE 2A - RETAIL

SOURCES AND USES

	Phase 2A – Hair Salon Services Retail	
	Amount	Percentage of Total
Owner’s Cash Investment*	\$ 59,000	13.72%
Tenant’s Minimum Investment**	\$ 300,000**	69.77%**
Downtown Incentive Grant*	\$ 71,000**	16.51%**
TOTAL SOURCES - PHASE 2A	\$ 430,000	100%
Legal	\$ 2,000	2.56%
Commissions	\$ 30,300	12.82%
Architecture, Engineering, and Permitting.....	\$ 5,000	5.13%
Life Safety Systems, Code Compliance, and Egress Path Modifications	\$ TBD	TBD%
HVAC and Electrical Infrastructure.....	\$ TBD	TBD%
Hard Costs for Premises Buildout.....	\$ TBD	TBD%
Tenant’s FF&E.....	\$ TBD	TBD%
Budgeted for Tenant Improvements to be allocated	\$ 392,700	79.49%
TOTAL USES – PHASE 2A	\$ 430,000	100%

*Owner’s Cash Contribution is coming from private resources on hand and not debt. These resources have competing opportunities for investment and a significant cost of capital. These resources are limited and pledged as the financial capacity to guarantee many other investments and as such must be deployed in prudent ways to make a reasonable rate of return.

** Tenant may wish to apply for and may qualify for its own Downtown Incentive Grant which would change these numbers in the aggregate.



PHASE 2B - RETAIL

SOURCES AND USES

	Phase 2B – Health and Wellness Retail	
	Amount	Percentage of Total
Owner’s Cash Investment*	\$ 25,000	32.05%
Tenant’s Estimated Cash Investment.....	\$ 21,000	26.92%
Downtown Incentive Grant	\$ 32,000	41.03%
TOTAL SOURCES - PHASE 2B	\$ 78,000	100%
Legal	\$ 2,000	2.56%
Commissions	\$ 10,000	12.82%
Architecture, Engineering, and Permitting.....	\$ 4,000	5.13%
Life Safety Systems, Code Compliance, and Egress Path Modifications	\$ TBD	TBD%
HVAC and Electrical Infrastructure.....	\$ TBD	TBD%
Hard Costs for Premises Buildout.....	\$ TBD	TBD%
Tenant’s FF&E.....	\$ TBD	TBD%
Budgeted for Tenant Improvements to be Allocated.....	\$ 62,000	79.49%
TOTAL USES – PHASE 2B	\$ 78,000	100%

*Owner’s Cash Contribution is coming from private resources on hand and not debt. These resources have competing opportunities for investment and a significant cost of capital. These resources are limited and pledged as the financial capacity to guarantee many other investments and as such must be deployed in prudent ways to make a reasonable rate of return.



PHASE 3 - THEATER

SOURCES AND USES

	Phase 3 - Theater	
	Amount	Percentage of Total
Owner’s Cash Investment*	\$ TBD	
Tenant’s Cash Investment**	\$ TBD	
Downtown Incentive Grant**	\$ TBD	
TOTAL SOURCES – PHASE 3	\$ TBD	100%
Legal	\$ TBD	
Commissions.....	\$ TBD	
Architecture, Engineering, and Permitting.....	\$ TBD	
Life Safety Systems and Egress Path Modifications resulting from a change in use.....	\$ TBD	
HVAC and Electrical Infrastructure.....	\$ TBD	
ADA Accessibility	\$ TBD	
Entryway, Common Area, Restroom Improvements.....	\$ TBD	
Kitchen / Dining Area Improvements (not equipment).....	\$ TBD	
Theater Space Improvements (not equipment).	\$ TBD	
Tenant’s FF&E.....	\$ TBD	
Initial start-up costs and operating reserve.....	\$ TBD	
TOTAL USES – PHASE 3	\$ 2,500,000	100%

*Owner’s Cash Contribution is coming from private resources on hand and not debt. These resources have competing opportunities for investment and a significant cost of capital. These resources are limited and pledged as the financial capacity to guarantee many other investments and as such must be deployed in prudent ways to make a reasonable rate of return.

** It is anticipated that Tenant and Landlord are submitting together and any assistance granted would be applicable to dollars spent by Tenant or Landlord as the case may be.



OBJECTIVES

Each Phase of the proposed work meets the Incentive Focus Area Objectives by:

- 1) Upgrading an existing tired façade on the third floor by replacing old, single-pane glass/windows visible from the street and adding visible internationally recognized brand signage as well as occupied rooftop space with glass railing and lighting, modernizing and activating the 3rd floor façade which has sat vacant for over 10 years.
- 2) Attracting new businesses to Whitefish Bay.
 - a. The new office use business and its 30 professional employees will bring added pedestrian activity to the street as well as new patrons for surrounding retail and restaurants. Furthermore, this new business is a well-known financial advisory firm that routinely has clients visit. These clients who visit from the surrounding area will also bring added pedestrian and retail customer traffic. For their existing clients, this brings the service closer to home making Whitefish Bay an even more attractive place to live.
 - b. The new salon services business and the new wellness center business along with their customers and new employees will bring added pedestrian activity to the street as well as new patrons for surrounding retail and restaurants. The services provided by these businesses are new to Whitefish Bay and bringing these services closer to home will make Whitefish Bay an even more attractive place to live.
 - c. Revitalizing and energizing the movie theater with the expanded uses will not only add new jobs and serve as an amenity to the residents of Whitefish Bay but will also serve as a magnet for visitors from outside of Whitefish Bay who are looking for an evening or something special to do with family or friends. The added activity will bolster existing downtown bars and restaurants with new customers.
- 3) Improving accessibility through the building, and in the tenant spaces by bringing the existing facilities up to modern ADA accessibility standards. The 3rd floor project will also make the occupiable outdoor space ADA accessible. The theater project also anticipates making the 2nd floor screens ADA accessible.
- 4) Improving the roofscape of the district by building out the 3rd floor rooftop into an attractive occupiable space right on Silver Spring Drive.

Each Phase of the proposed work is consistent with the 2016 Update to the Silver Spring Drive Master plan as it:

- 1) Increases building density by redeveloping and revitalizing multiple unoccupied spaces.
- 2) Adds new jobs to the Village and business visitors to the building. This will bolster the pedestrian traffic and add patrons to strengthen the business community.
- 3) Maximizes the “main street”-style commercial district by adding a nationally recognized brand signage to the building and activating vacant street-level retail spaces, activating the abandoned movie theater, as well as the 3rd floor office and rooftop space visible from the street.



Each Phase of the proposed work is consistent with the 2016 Master Plan Update, the Whitefish Bay Improvement District (BID) strategic plan as it:

- 1) Brings multiple new business uses to Silver Spring Drive further diversifying the businesses in the area.
- 2) Brings new jobs and new customer and new client visits to Silver Spring Drive adding support for local merchants. Patrons of the entertainment venue are likely to come from miles around.
- 3) Attracts regional customers who will visit these new tenants on Silver Spring Drive as well as attract client visitors with an intent to activate the now vacant rooftop during Whitefish Bay's large-scale events held on Silver Spring Drive.

ABOUT THE OWNER / MANAGER

The Owner

The Fox Bay Theater Building is owned by Fox Bay Building SPE LLC, an entity owned and controlled 50% by Tim Gokhman and 50% by Ann Shuk. Ann and Tim are also owners of New Land Enterprises LLC a real estate development company which is currently in the process of building the 259 unit Ascent apartment building at 700 E Kilbourn Ave in downtown Milwaukee, which when completed will be the world's tallest mass timber building. New Land Enterprises is also under construction with NOVA, a 251 unit apartment building nearby at 1237 N Van Buren St in downtown Milwaukee. Tim and Ann have been entrepreneurially involved in real estate ownership, management and development for more than 12 years and have both been involved with the Fox Bay Theater Building since its acquisition.

The Manager

An Affiliate of New Land Enterprises LLC, New Land Property Management LLP is a privately held, Wisconsin-based company that manages and invests in commercial properties primarily in Milwaukee Wisconsin. Since its inception in 1993, New Land has celebrated many firsts. It has identified up-and-coming neighborhoods and was the first to develop market-rate new construction multi-family in the Third Ward, Brewer's Hill, Farwell Ave., and Riverwest. New Land has also won 9 of 11 RFPs in which its competed.

New Land was the first to standardize the use of the latest building amenities, from granite countertops and stainless-steel appliances in the mid-2000s, to modern amenities like radiant heated floors. It has pioneered innovative building designs and techniques like the use of light gauge steel in multi-family mid-rises, Milwaukee's first micro-units, and the use of mass timber.

As a privately held and local company, New Land Property Management strives to be exceptionally agile, responsive and focused on delivering exceptional customer service. New Land knows that listening is a key part of property management. That's why New Land develops relationships with their tenants to understand what will best meet their needs, and how they can innovate on their designs for the future. The Property Management Team is comprised of more than 40 employees providing full-service property management from daily customer service support and leasing services, to full-service facilities management (including routine maintenance and remodel construction).

Today, the company manages over 1,500 apartments and 200,000 SF of commercial space. It has



developed 26 projects, adding over 1,800 units and \$450,000,000 of value to the Milwaukee area.

TIM GOKHMAN

Chief Executive Officer

Tim Gokhman oversees development, acquisition and management for New Land Enterprises – a boutique, pioneering real estate development firm specializing in mixed-use residential and commercial real estate. Since 1993, New Land has developed ~\$500M across 26 projects. Through its affiliates, New Land currently owns and manages over 1,500 apartments and 200,000 SF of commercial space.

The firm has a long history of firsts, whether it be a new material or technology, design, or neighborhood. New Land focuses on creating built environments at the neighborhood scale, striving to create memorable spaces, focused on user experience, believing that cities thrive when they are diverse, walkable, and culturally vibrant.

Prior work includes Rhythm (Milwaukee's first micro-unit apartment building), Black Cat Alley (a defunct alley turned public arts space), Crossroads Collective (Milwaukee's first food hall), Urbanite (a 153-unit luxury post-tension apartment high rise with green/food roof), and most recently Kinetik (a 140-unit apartment complex with 16,000 SF of retail, plus the conversion of a city street to a pedestrian plaza). Tim also worked on the permanent placement of the Milwaukee Film Festival in the Oriental Theater, a nationally recognized movie palace on the National Register of Historic Places.

ANN SHUK

Chief Culture Officer and Human Resource Director

Ann Shuk oversees the company culture, for New Land Enterprises. She and her teams are responsible for all of the company's human resources, training, and leasing for New Land Enterprises.

SHELDON OPPERMANN

Chief Financial Officer and General Counsel

Sheldon joined New Land in 2019 and directs the property management, finance, accounting, legal, and risk management strategies for the company as well as other related day-to-day operations. Sheldon has over 21 years of commercial real estate property and asset management, construction, and real estate development experience. He is a licensed attorney, real estate broker, Certified Property Manager (CPM-IREM), and Real Property Administrator (RPA – BOMI). In 2016, he received a Juris Doctor degree, Cum Laude, from Marquette University Law School. Sheldon holds an MBA and BS in Architecture from the University of Wisconsin-Milwaukee. Sheldon has served on the Executive Committee of The Building Owners and Managers Association International (BOMA) and chair of its research committee. He is also a member of BOMA Wisconsin, Commercial Association of Realtors (WI), and the Institute of Real Estate Management.



PHOTOGRAPHS

Photographs of the existing interiors and exteriors where improvements will occur.

Phase 1 - Third Floor Interior looking East from elevator/entry, entire floor renovation planned to accommodate tenant. Wall to wall, floor to ceiling.





Phase 1 - Third Floor Interior looking West from the stairwell entire floor renovation planned to accommodate tenant. Wall to wall, floor to ceiling.







Phase 1 - Third floor rooftop where the roof will be converted to a built out to a usable / occupiable outdoor space on Silver Spring Drive.





-  Phase 1 - View of exterior up to 3rd floor
-  Phase 2A – view of former Mathnasium adjacent to





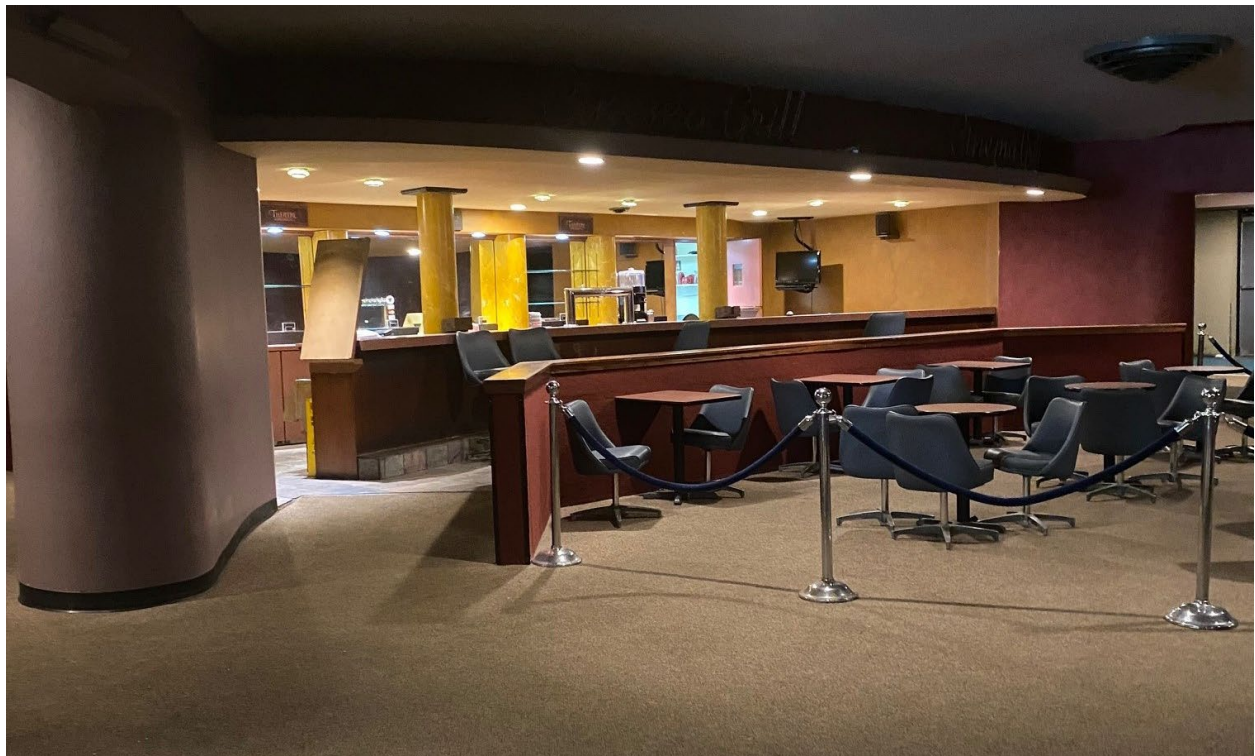
Phase 2A – interior former Mathnasium



Phase 2B – interior former 9 Round



Phase 3 - Theater





Theater – Main House





Theater - Kitchen





Theater – Upstairs small screen (2)



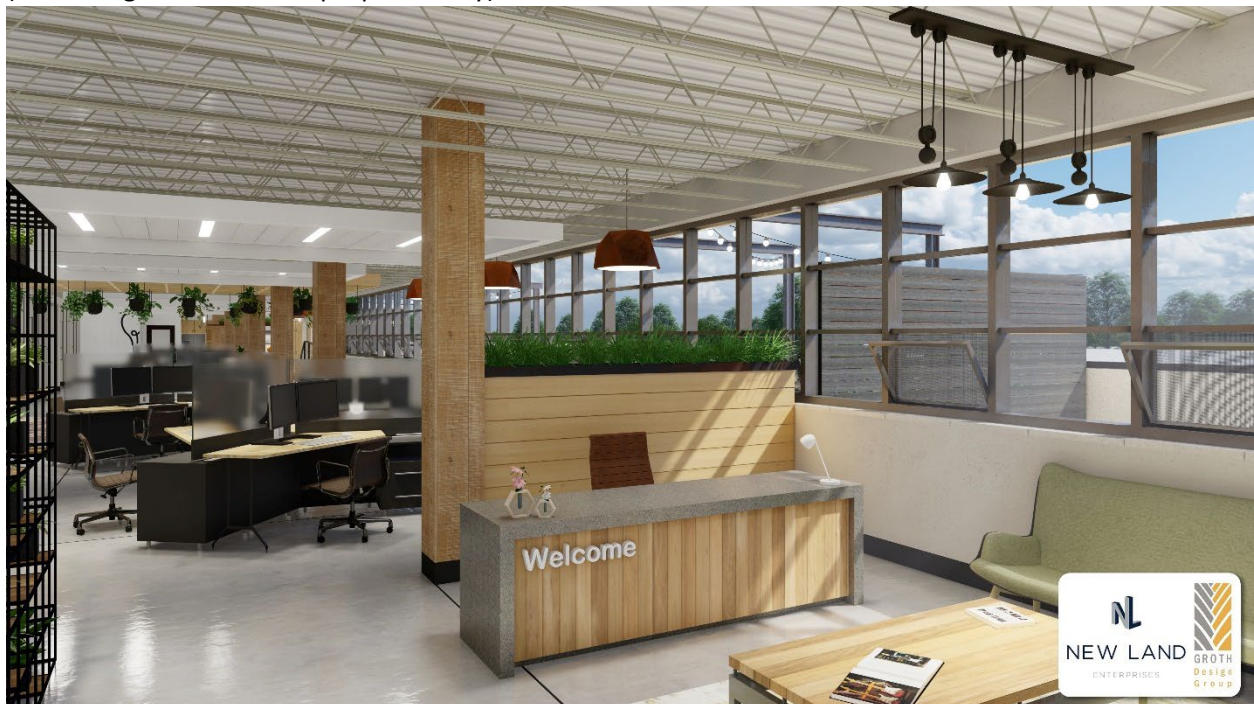


PLANS AND RENDERINGS

Phase 1
Floor Plan



(Rendering for illustration purposes only)



Phase 1 - 3rd floor rooftop deck

Submitted By: New Land Enterprises



(Rendering for illustration purposes only)



(interior rendering for illustration purposes only)





LEASES

Phase 1 – 3 rd Floor Office – Northwestern Mutual [executed]	(uploaded separately)
Phase 2A – Street Level Retail – DryBar [executed]	(uploaded separately)
Phase 2B – Street Level Retail – Immersion Spa and Wellness [expected by June 30]	(uploaded separately)

BIDS / ESTIMATES

Phase 1 – Catalyst Construction	(uploaded separately)
Phase 1 – Dufek Construction	(uploaded separately)
Phase 1 – Integrity Construction	(uploaded separately)
Phase 1 – Mared Mechanical (HVAC)	(uploaded separately)
Phase 2A – Based on Tenant’s prior experience	(backup forthcoming)
Phase 2B – Based on Tenant’s estimate	(backup forthcoming)
Phase 3 – Based on Designer’s initial budget	(uploaded separately)

FINANCIAL STATEMENTS

2021 Year End Income Statement	(uploaded separately)
2021 Year End Balance Sheet	(uploaded separately)
2022 Operating Budget	(uploaded separately)

TAX RETURNS

2019 – Fox Bay Holding LLC – Federal Return	(uploaded separately)
2020 – Fox Bay Holding LLC – Federal Return	(uploaded separately)
2021 – Fox Bay Holding LLC – Federal Return	(uploaded separately)



June 6th, 2022

Mr. Sheldon Opperman
New Land Enterprises
1840 N. Farwell Ave.
Milwaukee, WI. 53202

**RE: Fox Bay Test Fit
Catalyst Estimate #222774**

Dear Mr. Opperman

Catalyst Commercial is pleased to be given the opportunity to provide a proposal for the tenant buildout for Fox Bay Test Fit to be located in Whitefish Bay, WI. The following information provides an outline of costs and scope associated with the project.

BASE BID - Provide labor, material and equipment for the Fox Bay Test Fit buildout per the conceptual plan provided by Groth Design Group dated 07/26/2021..... **TOTAL \$900,115.00**

ALTERNATE #1: One poke thru floor box where required.....**ADD \$1,421.00 PER FLOOR BOX**

ALTERNATE #2: Low voltage cabling by contractor..... **ADD \$19,566.00**

ALTERNATE #3: Replace existing windows along south, west, and east walls beyond the windows and doors leading out to the patio. No demo included..... **ADD \$34,553.00**

ALTERNATE #4: (2) dual headed emergency fixtures and (2) combination emergency/exit fixtures tied into the existing common space circuit for the 3rd floor staircase..... **ADD \$1,144.00**

ALTERNATE #5: (76) 2x4 LED volumetric fixtures in lieu of (126) 2x2 LED volumetric fixtures...**DEDUCT (\$9,179.00)**

Base Bid Scope of Work Clarifications:

- **General**
 - We have included a \$3,658 Permit cost in our price
- **Demolition – Scope of Work:**
 - Remove existing partitions, doors, and frames as required to accommodate new layout
 - Remove existing ceiling finishes
 - Price includes the removal of the existing ceiling finishes in second floor bathroom. Our plumbing sub will need to tie into the existing second floor restroom water and sewer lines. In order to do so, he will need to demo a portion of the second floor restroom ceiling. Given the type of ceiling and the lack of “like for like” materials in today’s market, it will be extremely difficult to patch back in and match the existing condition in its entirety. Therefore, we found it makes construction sense to demo the existing 2nd floor ceiling completely and provide new 2x2 ACT grid and tile.
 - Remove existing HVAC diffusers and ductwork
 - Remove existing light fixtures
 - Demo existing restrooms completely including wall and floor finishes, and plumbing fixtures.
 - No work included for window removal and floor finish removal – assumed to contain asbestos
- **Structural Steel – Scope of Work:**
 - Furnish & install structural steel type trellises for patio similar to existing rendering
 - Furnish & install roof support frame at new skylight
- **Finish Carpentry and Millwork – Scope of Work:**
 - Furnish and install Base cabinetry with solid surface tops for large conference room
 - Furnish and install Base cabinetry with plastic laminate top for work room
 - Furnish and install Base cabinetry with solid surface top for break room
 - Furnish and install Solid surface top with metal bracket supports for intern station

- Furnish and install Solid surface top for break room kitchen islands
- Furnish and install Solid surface restroom tops with backsplash and apron for men's and women's restrooms
- Furnish and install all necessary in wall blocking for cabinetry and casework
- Furnish and install all necessary glass door and partition blocking
- Install all toilet accessories
- **Roofing – Scope of Work:**
 - Apply protective mat to existing roof surface to prepare for new patio
 - Furnish 4" of rigid insulation for landscaper to install beneath new pavers and turf
 - A \$15,000 allowance was included for a new roof skylight including the skylight itself,
- **Doors, Frames, and Hardware – Scope of Work:**
 - Furnish new 3'x7' maple veneer wooden doors, hollow metal frames, and ADA compliant lever style door hardware for men's and women's restrooms and Storage/IT room
- **Glass and Glazing – Scope of Work:**
 - Furnish and install new glass partitions for office fronts and doors for private offices (green rooms)
 - Furnish and install new glass partitions and doors - all around for 3 small conference rooms (blue rooms)
 - Furnish and install new glass partition office front and door for large conference room (blue room)
 - Glass height assumed to be 8'0"
 - Aluminum framed double door below large conference room leading into patio
 - Furnish and install new anodized aluminum storefront exterior patio windows. Base bid price only includes replacing the windows within the extents of the new patios
 - *Price includes a \$3,000 allowance to demo an existing window to load an unload materials into the suite. Window to be replaced once the infill can be complete.*
- **Steel Stud and Drywall – Scope of Work:**
 - New drywall walls with sound batt insulation per plan. Walls assumed to go to 10'-0".
 - New drywall in bathrooms where tile is removed
 - Installation of new door frames
 - Set bulkheads for glass and glazing
 - Drywall patching as required
- **Flooring – Scope of Work:**
 - Ceramic tile flooring and wall base for restrooms - \$6/sqft material allowance
 - 4' high wet wall tile along wet wall only for restrooms - \$6/sqft material allowance
 - VCT for storage/IT room – \$1.50/sqft material allowance
 - LVT for break room and intern area - \$3/sqft material allowance
 - Carpet tile elsewhere - \$22/sqyd material allowance
 - 4" Rubber base at VCT, LVT, and carpet locations
- **Acoustical Treatments – Scope of Work:**
 - New 2x2 ACT tile and grid throughout site - \$5.25/sqft material and install allowance
 - Moisture resistant ACT grid and tile for restrooms
 - New 2x2 ACT tile and grid for second floor bathroom
- **Painting – Scope of Work:**
 - Prime and paint new drywall walls
 - Paint hollow metal door frames
- **Toilet Accessories – Scope of Work:**
 - New stainless steel toilet partitions where required
 - (1) Urinal screen
 - New accessories as required: grab bars, paper towel holders, soap dispensers, toilet paper holders, mirrors, etc.
- **Window Treatments – Scope of Work:**
 - Furnish and install new 1" mini blinds for new windows – price only includes windows along the patio
- **Plumbing – Scope of Work:**

- Plumbing Permit and inspection
- Install PVC drain and PEX water piping to new (3) toilets, (1) floor mount urinal, (4) drop-in bathroom sinks with faucets, (1) breakroom sink with faucet, (1) under counter pump for breakroom sink, (1) under counter four gallon water heater, and (1) owner-furnished dishwasher
- Hole coring and fire caulking
- Pumping of breakroom sink drain to sanitary drain
- Run hot water return line to water heater in basement for restroom renovations
- Disconnect existing plumbing fixtures and cap/plug piping
- Demolition of ceilings below for drain work in restrooms
- **HVAC – Scope of Work:**
 - Permit
 - State plan approval
 - Provide one (1) 15-ton Comfortmaker roof top unit
 - Roof curb
 - Economizer
 - Two (2) 10' long 6" wide C-channels for support
 - Central return
 - Square sheet metal high side duct main
 - Four (4) fan powered hot water reheat VAVs and Five (5) standard hot water reheat VAVs
 - High and low side duct
 - Tie into the existing supply and return piping that is to be stubbed in the space
 - Zone sensors
 - Sidewall supply grilles through out
 - Transfers from private offices
 - Furnish two (2) electric wall heaters for the restrooms
 - Provide two (2) ceiling exhaust fans for the restrooms
 - Crane to set roof top unit
 - Gas piping from a new 2lb meter located on the north side of the building to the rooftop unit
 - Gas valve regulator
 - Air balancing
- **Electrical – Scope of Work:**
 - (1) Procure Whitefish Bay electrical permit
 - (1) Temporary lighting for construction
 - (1) Material handling to the third floor
 - (1) Design & As-builts in Auto CAD format
 - Miscellaneous Demo as required
 - Lighting:
 - (1) 2X4 LED flat panels
 - (126) 2X2 LED volumetric fixtures
 - (34) 6" LED downlights
 - (1) 8' LED suspended linear fixture
 - (4) LED vanity fixtures with an allowance of \$125.00 per fixture included
 - (2) LED decorative pendants for reception desk with an allowance of \$150.00 per fixture included
 - (1) 4' LED strip fixture
 - (13) Dual head emergency fixtures
 - (8) Combination exit/emergency fixtures to accommodate new paths of egress
 - (4) Ceiling mounted occupancy sensors
 - (2) Wall mounted occupancy sensors
 - (27) 0-10V dimmer switches
 - (1) Eight-circuit lighting control panel
 - (2) Low-voltage override switches to work in conjunction with lighting control panel
 - Branch Wiring:
 - (68) Convenience receptacles

- (23) Workstation double duplex receptacles
- (1) Wall feed connection to reception desk
- (5) Television receptacle
- (1) Copier receptacle
- (2) Countertop GFCI receptacles
- (2) Countertop GFCI protected receptacles
- (1) Refrigerator receptacle
- (1) Microwave receptacle
- (1) Dishwasher wiring
- (1) Disposal wiring
- (1) Homerun wiring
- Distribution:
 - (7) Demo existing 120/240V 60A disconnects and meters feeding previous 3rd floor tenants
 - (1) 200A tap of existing second floor 120/240V wire way
 - (1) 120/240V 200A aluminum feeder from wire way to disconnect – 5' allowance included
 - (1) Furnish and install 120/240V 200A fusible disconnect
 - (1) Furnish and install "E-Mon D-Mon" electrical meter
 - (1) 120/240V 200A aluminum feeder from disconnect to new "I.T. Room" on 3rd floor – 120' allowance included
 - (1) Core through floor
 - (1) Furnish and install 120/240V 200A MCB 42-circuit panel
- Mechanicals:
 - (1) Connection to 6-gallon hot water heater as furnished by others
 - (1) Connection to point of use water heater figured as 208V 30A three-phase or less
 - (1) 120V connection to ejector pump
 - (1) Connection to roof mounted exhaust fan figured as 240V 20A single-phase or less
 - (2) connections to electric wall heaters
- Low Voltage rough-ins:
 - (1) Sheet of $\frac{3}{4}$ " plywood
 - (1) Ground bus for phone board
 - (1) I.T. double duplex receptacle
 - (1) Empty $\frac{3}{4}$ " conduit stub to the ceiling cavity for copier cabling by others
 - (5) Empty $\frac{3}{4}$ " conduit stub to the ceiling cavity for television cabling by others
 - (40) Empty $\frac{3}{4}$ " conduit stubs to the ceiling cavity for voice/data cabling by others
- Patio Wiring:
 - (1) Additional permit fees
 - (2) Weatherproof GFCI receptacle for convenience use
 - (2) Weatherproof GFCI receptacle for string lighting
 - (300) Linear feet of string lighting with LED bulbs for patio area with supports by others
 - (2) Single-pole switches for string lighting
 - (2) Weatherproof emergency fixtures
 - (2) Weatherproof exit fixtures
- HVAC Wiring:
 - (1) Additional permit fees
 - (1) Demo existing 200A disconnect feed AHU to be demolished by others
 - (1) 100A taps of existing 2nd floor 120/208V three-phase wire way
 - (2) 120/208V 100A aluminum feeders from wire way to disconnects – 5' allowance included
 - (2) Furnish and install 120/208V 100A fusible disconnect
 - (2) 120/208V 100A aluminum feeders from disconnects to new RTU locations – 150' allowance included
 - (1) Connections to 15-ton RTU figured a 208V 50A three-phase or less
 - (4) Connections to fan powered VAVs figured as 208V 20A single-phase or less

- **Landscape – Scope of Work:**
 - Install rigid insulation beneath leveling bed and pedestal system for new pavers and turf
 - Furnish and install pavers and Astro turf to roof for new patio as shown on patio rendering in current suite

The items specifically excluded from the cost of construction are as follows:

- Architectural fees
- Engineering fees
- Builders risk insurance
- Payment & Performance bonds
- Premium time unless specifically noted above
- Haz. Material Testing, Removal and Abatement
- Correction of non-code compliant existing conditions
- Structural alterations to the existing system as required for new patio system and for new steel trellises
- Fire alarm
- Demo of existing flooring and mastic as well as existing windows – assumed to contain asbestos
- Fire protection and new sprinkler system
- ADA compliance issues
- Utility usage costs
- RPP participation & documentation
- Prevailing wage rates
- SBE/MBE/DBE participation & documentation
- Replacement of any existing windows
- Furniture, fixtures and equipment
- Items not specifically listed as included in the following documents
- Data cabling & terminations – to be provided by others

We believe the current cost and scope documentation accurately reflects the expectations set forth in the documents provided. We appreciate the opportunity to submit our proposal. Please feel free to contact us if you have any questions.

Regards,

Braden Andryk
Commercial Estimator – Catalyst Commercial

**Fox Bay Test Fit
Tenant Remodel**

Whitefish Bay, WI
Catalyst Estimate #222774



**PROJECT BALANCE SHEET
CONCEPTUAL DESIGN BUDGET ESTIMATE**

June 6, 2022

CONSTRUCTION COST SUMMARY		BID ESTIMATE
Building	\$	807,548
Sitework		In Above
SUBTOTAL CONSTRUCTION COSTS	\$	807,548
CONSTRUCTION REQUIREMENTS & FEES:		
Escalation & Supply Chain Issues	\$	-
Contingency	\$	40,377
Payment & Performance Bonds	\$	-
Builder's Risk Insurance	\$	-
Insurance	\$	9,327
Construction Fee	\$	42,863
TOTAL CONSTRUCTION COSTS	\$	900,115
ADDITIONAL FEES AND OWNER ITEMS		
Architectural Fees		By Owner
Structural Engineering Fees		By Owner
MEP Design Fees		By Owner
Civil Design Fees		By Owner
Survey & Title		By Owner
Preliminary Design		By Owner
Existing Conditions Survey		By Owner
Geotechnical Survey & Report		By Owner
Landscape Design Fees		By Owner
AV, Sound & Lighting Design Fees		By Owner
Design Reimbursables - Allowance		By Owner
Material Testing & Reporting Services		In Construction
Unsuitable Soils / Structural Fill		NIC
Building Permit - Allowance		In Construction
Dewatering		NIC
Winter Conditions		NIC
Hazardous Material Survey		By Owner
Hazardous Material Abatement & Removal		By Owner
Data / Telecommunications Cabling		By Owner
Security / Tech Hardware / Access Control		By Owner
Audio-Visual Equipment		By Owner
Kitchen Equipment		NIC
Window Treatments		NIC
FF&E - Tables, Chairs, Desks, Office Cubicles, etc.		By Owner
Liturgical Furnishings - Cross, Baptismal Font, Banners, Altar, Podium, etc.		By Owner
Moving & Installation of New and Existing FF&E		By Owner
Signage - Exterior		By Owner
Signage Allowance - Interior		By Owner
Temporary Utility Usage Charges		By Owner
Gas / Electric Utility Fees		By Owner
Municipal Fees		By Owner
Borrowing Costs		By Owner
Attorney's Fees		By Owner
Builders Risk Insurance		By Owner
Payment & Performance Bonds		NIC
Owner Contingency - Construction / Unforeseen Conditions		By Owner
TOTAL FEES AND OWNER ITEMS	\$	-
OVERALL PROJECT COSTS:	\$	900,115

**Fox Bay Test Fit
Tenant Remodel**



Whitefish Bay, WI
Catalyst Estimate #222774

**EXHIBIT "A" - ESTIMATED SCHEDULE OF VALUES
CONCEPTUAL DESIGN BUDGET ESTIMATE**

June 6, 2022

ITEM	CONTRACT PACKAGE	BID ESTIMATE
1.0	GENERAL CONDITIONS	\$ 54,240
2.0	PERMITS & PROJECT REQUIREMENTS	\$ 15,046
3.0	SPECIFIED ALLOWANCES	\$ -
4.0	SELECTIVE DEMOLITION	\$ 11,600
5.0	BUILDING & STRUCTURAL CONCRETE	\$ -
6.0	PRECAST CONCRETE	\$ -
7.0	GYPSON CEMENT UNDERLAYMENT	\$ -
8.0	POLISHED CONCRETE	\$ -
9.0	MASONRY	\$ -
10.0	STRUCTURAL & MISCELLANEOUS STEEL	\$ 31,800
11.0	ROUGH CARPENTRY - LABOR & SUPPLY	\$ -
12.0	FINISH CARPENTRY - LABOR ONLY	\$ 8,733
13.0	ARCHITECTURAL WOODWORK	\$ 25,662
14.0	THERMAL PROTECTION	\$ -
15.0	DAMPPOOFING & WEATHER BARRIERS	\$ -
16.0	EXTERIOR INSULATION & FINISH SYSTEM (EIFS)	\$ -
17.0	ROOFING AND SHEET METAL	\$ 27,750
18.0	SIDING & WALL PANEL SYSTEMS	\$ -
19.0	JOINT SEALANTS & FIRESTOPPING	\$ -
20.0	DOORS / FRAMES / HARDWARE	\$ 4,410
21.0	OVERHEAD COILING DOORS / GARAGE DOORS / SHUTTERS	\$ -
22.0	ENTRANCES, STOREFRONTS, GLASS & GLAZING	\$ 142,650
23.0	WINDOWS	\$ -
24.0	STEEL STUD & DRYWALL SYSTEMS	\$ 77,327
25.0	CARPETING, RESILIENT FLOORING & HARD TILE	\$ 37,497
26.0	WOOD FLOORING	\$ -
27.0	ACOUSTICAL TREATMENTS	\$ 31,750
28.0	PAINTING, STAINING & WALLCOVERINGS	\$ 24,000
29.0	BATHROOM ACCESSORIES & SPECIALTIES	\$ 6,880
30.0	POSTAL SPECIALTIES	\$ -
31.0	WIRE MESH STORAGE PARTITIONS	\$ -
32.0	OPERABLE PARTITIONS	\$ -
33.0	FIREPLACES	\$ -
34.0	ATHLETIC / SPORTING EQUIPMENT	\$ -
35.0	RESIDENTIAL APPLIANCES	\$ -
36.0	PEWS & BENCHES	\$ -
37.0	WINDOW TREATMENTS	\$ 3,452
38.0	CONVEYING SYSTEMS	\$ -
39.0	TRASH CHUTES	\$ -
40.0	FIRE PROTECTION	\$ -
41.0	PLUMBING	\$ 33,515
42.0	HVAC	\$ 117,900
43.0	ELECTRICAL	\$ 105,290
44.0	DATA / TELECOM / LOW VOLTAGE / SECURITY	\$ -
45.0	AUDIO-VISUAL / THEATRICAL LIGHTING	\$ -
46.0	EARTHWORK	\$ -
47.0	ASPHALT PAVING	\$ -
48.0	SITE CONCRETE	\$ -
49.0	FENCING	\$ -
50.0	LANDSCAPING & SITE AMENITIES	\$ 48,046
51.0	SITE UTILITIES	\$ -
52.0	STORM WATER MANAGEMENT POND	\$ -
CONSTRUCTION SUBTOTAL		\$ 807,548
ESCALATION & SUPPLY CHAIN ISSUES		\$ -
CONTINGENCY		\$ 40,377
BUILDER'S RISK INSURANCE		\$ -
INSURANCE		\$ 9,327
CONSTRUCTION FEE		\$ 42,863
CONSTRUCTION TOTAL		\$ 900,115



Northwestern Mutual
 316 E Silver Spring
 Whitefish Bay, WI
 Preliminary Budget June '22 Update

ESTIMATED SCHEDULE OF VALUES

Friday, June 17, 2022

ITEM	CONTRACT PACKAGE	June '22 Budgeted Amount \$	Notes
	General conditions	\$ 56,705	Supervision / Dumpsters / Temp Facilities / Etc.
	Architectural design fees	\$ -	
	Engineering design fees	\$ -	
	Preconstruction services	\$ -	
	Building permit allowance (local permit only)	\$ 4,500	Allowance
	Sanitary sewers services	\$ -	Existing Utilities Assumed to Be Adequate
	Water service	\$ -	Existing Utilities Assumed to Be Adequate
	WE Energies	\$ -	
	Site/Building demolition	\$ 12,795	Interior Demo - Remove Ceiling, Ductwork, Window Sills, Closet
	Saw cutting	\$ 2,500	New Exterior Opening to Patio
	Hazardous material removal	\$ -	By Owner
	Masonry	\$ -	Patio Railing Detail @ Parapet TBD
	Glass Railing @ Patio	\$ 50,000	Allowance - Glass Railing attached to Existing Parapet (92 LF)
	Patio Pavers	\$ -	Patio Decking Included
	Carpentry	\$ 56,093	Blocking, FRP, Plywood Ramp, Patio Decking, Install of Doors, Millwork, Countertops, Window Sills, Fire Extinguishers
	Lumber	\$ 2,500	Misc Backing & Lumber
	Millwork	\$ 25,650	Cabinetry in Work and Break Rooms, Eating Counters in Break and Interns Room (P-lam counter with brackets), Reception Desk, Handrail at Ramp, P-lam Window Sills
	Countertops	\$ -	Included in Millwork
	Wood trim	\$ -	
	Roofing	\$ 8,000	Parapet Modification Allowance for Glass Railing
	Doors, frames, hardware	\$ 4,800	(3) HM Frames and Wood Doors
	Glass and glazing	\$ 73,055	Glass doors to 7' at Offices and Conference Rooms. Includes (2) Exterior Storefront Doors to Patio
	Drywall	\$ 76,347	Framing and Drywall
	Staggered Studs	\$ 6,300	
	Sound batt insulation (non thermal)	\$ 2,900	Allowance - Sound Isolation
	Acoustical ceilings	\$ 17,875	2x2 Modern Lay-in Tile
	Flooring	\$ 38,500	LVT, Carpet and Base
	Ceramic tile	\$ 12,760	Ceramic Tile in Bathrooms (Floors & Wet Walls to 4')
	Painting	\$ 13,475	Interior Painting
	Toilet partitions	\$ 3,850	New Toilet Partitions in Bathrooms
	Fire protection specialties	\$ 900	Fire Extinguishers per Code
	Bath accessories	\$ 1,980	Dispensers, Grab Bars, Mirrors, Etc.



Northwestern Mutual
 316 E Silver Spring
 Whitefish Bay, WI
 Preliminary Budget June '22 Update

ESTIMATED SCHEDULE OF VALUES

Friday, June 17, 2022

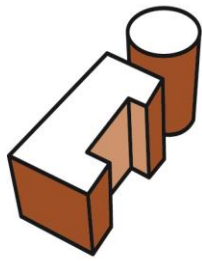
ITEM	CONTRACT PACKAGE	June '22 Budgeted Amount \$	Notes
	Kitchen equipment	\$ -	Appliance by Owner
	Window treatments	\$ -	By Owner
	Furniture	\$ -	Waiting Room Chairs, Conference Room Furniture by Owner
	Office furniture	\$ -	Work Stations, Cubicles, Office Desks & Chairs By Owner
	Plumbing	\$ 28,815	See Alpine Plumbing Budget
	HVAC	\$ 92,058	See Teko Mechanical Budget
	Fire sprinklers	\$ -	
	Electrical	\$ 100,400	See Wil Surge Electrical Budget
	Site lighting	\$ -	String Lights by Owner
	Fire alarm	\$ 14,250	See Wil Surge Electrical Budget
	Low voltage communications cabling	\$ -	
	Security systems	\$ -	
	Audio visual wiring	\$ -	
	Final cleaning	\$ 1,500	Construction Clean
	Contingency	\$ -	By Owner
	Builders risk insurance	\$ -	Excluded
	Subtotal	\$ 708,508	
1.0%	General Liability Insurance	\$ 7,085	
6.0%	Construction Fee	\$ 42,510	
	Grand Total	\$ 758,104	
	Ceiling Credit per Landlord	\$ (15,000)	Per Work Letter
	Restroom Credit Per Landlord	\$ (20,000)	Per Work Letter
	Net Total	\$ 723,104	
Alternates			
1	Add 3 Ton Ductless Split	\$ 10,925.00	
2	Replace Baseboards with (16) Hot Water Baseboards	\$ 23,023.00	
3	HM Frames with Sidelites and Wood Doors ILO Glazing	\$ (7,500.00)	Credit for Glazing, Add for added Framing & Drywall, Paint Door, Frame and Hardware
4	Replace Exterior Windows	\$ 51,165.00	Trulite Storefront
5	Architectural and Engineering Design Fees	\$ 25,000.00	If Not By Owner
6	Operable Window (Price Per Each)	\$ 1,300.00	\$/EA
7	Pavers ILO Decking	TBD	\$/EA



Northwestern Mutual
316 E Silver Spring
Whitefish Bay, WI

Project Clarifications:

Excludes moving of phone equipment and wiring
Excludes moving of computer equipment and wiring
Excludes Low voltage network cabling unless specifically stated otherwise in schedule of values
Excludes updating of pre-existing non code compliant conditions unless specifically noted otherwise
Excludes new furniture
Excludes moving of fixtures, furniture or equipment
Architectural Space Planning and/or Construction Document Fees unless specifically noted otherwise
Excludes tenant moving expenses
Excludes signage unless specifically noted otherwise
Excludes keying expenses
Excludes window treatments
Excludes detection, abatement, encapsulation, or removal of asbestos containing materials
Excludes detection, abatement, encapsulation, or removal of lead based materials
Excludes detection, abatement, encapsulation, or removal of mold, mildew or fungus
Excludes building structural alterations
Excludes removal of old carpet adhesive from subfloor
Excludes concrete moisture mitigation
State building permit fees are excluded
MBE/EBE participation is excluded.
RPP requirements are excluded.
Terrorism insurance is excluded
Builders risk insurance is excluded
Prevailing wage requirements are excluded
Certified payroll requirements are excluded
Payment and Performance bond is excluded
Hazardous soils handling and removal, including haul-off, tipping fees, etc. is excluded
WDNR Case Closure costs are excluded.
Winter Conditions are excluded
Floor scanning is excluded
Appliances are excluded unless specifically stated in schedule of values
UPS, generator or any other back-up power systems are excluded
Additional utility usage during construction is excluded. We have assumed use of existing
Utility services are excluded
Foundational enhancements, deep foundations, soil improvements, over-excavation, structural fill, lean-mix, or similar soil enhancements are excluded from the Contract Sum.
Earth retention is excluded
Quick ship premiums are excluded
Overtime pay is excluded
Structural reinforcing or engineering of existing precast concrete planks is excluded
Excludes WE Energies costs
Excludes any and all work not identified on the construction documents
Excludes lot certification's for lenders
Excludes security systems
Excludes drywall repair at areas where wall coverings are removed
Excludes any costs that exceed specified allowances
Excludes any items not specifically listed in schedule of values
Repair of poorly finished drywall walls not built by duffek construction is excluded
ALTA survey is excluded, this can be done for an additional cost if requested.



INTEGRITY

INTERIOR CONSTRUCTION

June 10, 2022

Mr. Sheldon Oppermann
New Land Enterprises
1840 N Farwell Ave - Suite A
Milwaukee WI 53202

Project:
Northwestern at Fox Bay

PROPOSAL

Integrity Interior Construction, LLC is pleased to provide you with this proposal to complete tenant alterations for Northwestern per plans titled 3rd Floor – Option 1 dated 07/26/2021:

Notes:

1. New roof top units are assumed to be furnished and installed by others. This includes all electrical work. Distribution and VAV boxes are included in our proposal.
2. New exterior windows are an alternate. They are not included in base bid.
3. Architect fees are an alternate. Not included in base bid.
4. Walls are insulated to the deck in base bid. Alternate to install staggered stud walls.

Work Included:

1. General conditions to include but not limited to the following:
 - Local permits and plan review (Allowance \$3,000.00).
 - Dumpsters.
 - Supervision.
 - Insurance.
 - Final Clean.
2. Demolition work to include the following:
 - Remove the existing ceilings.
 - Remove the toilet rooms complete.
 - Remove sections of walls that still remain.
 - Asbestos removal in not included.

3. Framing and drywall work to include the following:
 - Construct all new walls to full height with insulation.
 - Construct new or repair existing exterior walls as required.
4. Acoustical work to include the following:
 - Furnish and install 15/16 white ceiling grid as required throughout the space.
 - Furnish and install white break metal at exterior windows to transition height differences.
 - Furnish and install vinyl coated drywall tiles in the toilet rooms.
 - Furnish and install new 2x2 Ultima white reveal edge ceiling tile throughout the balance of the space.
5. Doors and Frames include the following:
 - Entrance doors and door to the closet along the side of the elevator are assumed existing.
 - Furnish and install (3 ea) 3' x 7' solid core prefinished oak or maple doors in hollow metal frames. Toilet rooms and storage room.
 - All remaining doors are figured as 7' tall butt glazes door. See glass section for description.
6. Millwork to include the following:
 - Furnish and install plastic laminate base and upper cabinets with a laminate top in the break area.
 - Furnish and install laminate counters in break and interns.
 - Furnish and install a plastic laminate base cabinet with a laminate top in the big conference room.
 - Furnish and install (2) laminate toilet room tops with cabinets under half.
 - Furnish and install plastic laminate base and upper cabinets with a laminate top in the work room.
 - Furnish and install new laminate windowsills.
7. Painting work to include the following:
 - Paint all walls throughout.
 - Paint the metal door frames.
8. Flooring work to include the following:
 - Complete floor prep at old tile locations.
 - Furnish and install ceramic tile in the new toilet rooms. This includes floor tile and wall tile on the wet wall.
 - Furnish and install Luxury Vinyl Tile in the break room, reception areas and work room.
 - Furnish and install carpet throughout the balance of the space at a \$30 per square yard furnished and installed allowance.
 - Furnish and install vinyl base as required.

9. Glass work to include the following:
 - Furnish and install mirrors in the toilet rooms.
 - Furnish and install (18 sections) of 7' high clear butt glazed glass walls with glass door and clear anodized brushed silver trim. Includes but not limited to Intern room, offices and passages.
 - Furnish and install (2) new aluminum / glass doors leading to the patio.

10. Toilet accessories to include the following:
 - Furnish and install painted floor mounted metal toilet partitions.
 - Furnish and install grab bars, TP holders, paper towel dispensers and trash cans.
 - ADA signage.

11. Plumbing work to include the following:
 - Furnish and install a new break room sink and faucet with a new waste ejector pump and a new point of use water heater.
 - Furnish and install 1 Urinal, 3 toilets and 4 sinks with faucets in the toilet rooms.
 - Furnish and install (1) 6 gallon water heater over toilet rooms.

12. HVAC work to include the following:
 - Demo and cap existing hot water connections.
 - Supply and install (6) Single duct VAV boxes with Hot water coils
 - Supply and install Carrier Controls for (6) VAV boxes and (2) RTUs
 - Supply and install a complete duct distribution system
 - Supply and install all insulation as needed
 - Supply and install (1) roof mounted PRV
 - Roofing (allowance \$1000.00)
 - Supply and install Grills, Registers and Diffusers throughout.
 - Supply and install flex connections
 - Supply and install all hot water piping
 - Supply and install all hot water insulation
 - Provide local permits
 - Provide stamped set of mechanical plans
 - Provide state plan review.
 - Provide startup and balancing.

13. Electrical work to include the following:

Lighting

- (1) 2X4 LED flat panels
- (126) 2X2 LED volumetric fixtures
- (36) 6" LED downlights
- 8' LED suspended linear fixture
- (4) LED vanity fixtures with an allowance of \$125.00 per fixture included
- LED decorative pendants for reception desk with an allowance of \$150.00 per fixture included
- 4' LED strip fixture
- (13) Dual head emergency fixtures
- (8) Combination exit/emergency fixtures to accommodate new paths of egress
- (4) Ceiling mounted occupancy sensors
- Wall mounted occupancy sensors
- (27) 0-10V dimmer switches

Branch Wiring

- (68) Convenience receptacles
- (23) Workstation double duplex receptacles
- Wall feed connection to reception desk
- (5) Television receptacle
- Copier receptacle
- Countertop GFCI receptacles
- Countertop GFCI protected receptacles
- (3) Patio GFI outlets
- Refrigerator receptacle
- Microwave receptacle
- Dishwasher wiring
- Disposal wiring
- Homerun wiring

Distribution

- (7) Demo existing 120/240V 60A disconnects and meters feeding previous 3rd floor tenants
- 200A tap of existing second floor 120/240V wire way
- 120/240V 200A aluminum feeder from wire way to disconnect – 5' allowance included
- Furnish and install 120/240V 200A fusible disconnect
- Furnish and install "E-Mon D-Mon" electrical meter
- 120/240V 200A aluminum feeder from disconnect to new "I.T. Room" on 3rd floor – 120' allowance included
- Core through floor
- Furnish and install 120/240V 200A MCB 42-circuit panel

Mechanicals

- Connection to roof mounted exhaust fan figured as 240V 20A single-phase or less
- Wire (2) water heaters.

14. Fire Alarm work to include the following:

Tenant space and egress path

- (1) Fire alarm permit
- (1) Parts/smarts allowance for Guetzke - \$17,500.00 included
- (1) Fire alarm control panel
- (1) 120V connection
- (1) NAC panel
- (1) 120V connection
- (1) Remote annunciator
- (35) Smoke detectors
- (2) Manual pull stations
- (20) Strobe notification devices
- (16) Horn strobe notifications
- (2) Door release modules
- (1) Document cabinet
- (1) Termination, testing and programming

Tie Existing Elevator Into New Guetzke Fire Alarm System)

- (1) Area of refuge system
- (1) 5-zone flush mount base station with recall
- (1) Provide 120V connection to base station
- (2) Flush mount call boxes
- (2) Instructions on use sign
- (2) Raised letter and braille wall signs
- (2) Photoluminescent wall signs
- (1) Monitor module
- (1) Dual monitor module
- (2) MR101/C modules
- (1) Termination, testing, and programming of system

15. Concrete work to include the following:

- Complete masonry work to create a second door opening to the patio.
- Create a new ramp at the new patio door.
- Create new steps and landing at the existing patio door opening.

16. Exterior Railing System / Deck

- Furnish and install a white aluminum railing system with glass panels.
- Furnish and install 2x6 sleepers on the existing roof with the Tile Tech raised 24"x24" IPE wood panels.
- Furnish and install vertical aluminum posts along the railing and hooks on the building for tenant's string lights.

Cost Breakdown:

Permit and plan exam fees (allowance):	\$ 3,000.00
Dumpsters:	\$ 3,150.00
Final Clean:	\$ 5,000.00
General Conditions:	\$ 20,000.00
Demolition:	\$ 35,000.00
Partitions:	\$ 83,550.00
Acoustical:	\$ 31,720.00
Doors and frames:	\$ 4,865.00
Millwork:	\$ 23,565.00
Carpentry:	\$ 14,400.00
Painting:	\$ 13,350.00
Floorcovering:	\$ 41,985.00
Glass:	\$ 78,130.00
Toilet Accessories:	\$ 4,800.00
Plumbing:	\$ 29,740.00
HVAC:	\$ 93,905.00
Electrical:	\$ 93,865.00
Fire Alarm allowance:	\$ 47,650.00
Concrete and Masonry work:	\$ 12,500.00
Exterior railing system and deck	\$ 72,720.00
Contingency Allowance:	\$ 20,000.00
Project Management and Contractors Fee:	<u>\$ 73,890.00</u>
Total Project Cost:	\$ 806,185.00

Work Not Included:

- Architectural fees (see alternate).
- New roof top units.
- Removal of the large ductwork along back wall. Assumed to be removed as part of new RTU contract.
- Storage / IT cooling unit (see alternate).
- Baseboard heaters at exterior windows (see alternate).
- All furniture and reception station.
- Data work.
- All window treatments.
- Sprinkler system.
- Removal of Asbestos.
- Cubical walls.

Alternates:

Architect fees – Budget: \$ 18,000.00

If owner would like Integrity to hire the architect for all plans and permits. This includes plan review for exterior alterations.

Metal Door Frames instead of Butt Glazed – Deduct: \$ 17,600.00

Deduct all the butt glazed glass walls and doors.
Furnish and install 3' x 7' solid core prefinished oak or maple doors in hollow metal sidelite frames. All sidelites to be 24" wide.

New Exterior Windows (Not operable) – Add: \$ 47,845.00

Remove the existing exterior windows.
Furnish and install new fixed clear glass window in clean anodized aluminum frames. Pricing does not include operable windows or horizontal mullions.

New Exterior Windows (Operable) – Add: \$ 71,020.00

Remove the existing exterior windows.
Furnish and install new fixed clear glass window in clean anodized aluminum frames. Pricing does not include operable windows or horizontal mullions.

Skylights – Add: \$ 26,875.00

Note: The distance from the ceiling grid height to the skylights will greatly limit natural light from entering the space.

Furnish and install (5) new fixed clear glass skylights in the back hall.
Complete roofing as required.
Complete framing and drywall work as required.

Server Room Cooling Unit - Add: \$ 12,970.00

Furnish and install a 3-ton ductless split cooling unit to serve the Storage / IT room.

Baseboard heaters –

Add: \$ 18,975.00

Furnish and install new hot water baseboard heaters under the south and west windows.

2x4 Light Fixtures (deduct 2x2) -

Deduct: \$ 11,010.00

Furnish and install 2x4 light fixtures in place of 2x2 light fixtures.

Staggered Stud Walls -

Add: \$ 12,950.00

Construct 2 ½" staggered stud double walls around all private offices and conference rooms.

Face of the office walls assumed to be a standard stud wall.

Soundboard -

Add: \$ 14,295.00

Install Soundboard at offices and conference room in lieu of standard drywall for better sound insulation.

Thank you for the opportunity to provide you with a price for your project. If you have any questions, please do not hesitate to call.

David Fricker