



Park East Enterprise
Live Work Lofts
1407 North Martin Luther King Jr. Drive
Milwaukee, Wisconsin

Proposed Unit Mix

One Bedroom/One Bath Units	37
Two Bedroom/One Bath Units	38
Three Bedroom/Two Bath Units	<u>10</u>
Total Units	85

DEVELOPMENT INFORMATION:

The development consists of a site at the corner of Martin Luther King Jr. Drive and West Vliet Street in Milwaukee. The site is approximately 1.14 acres in size, is bordered on the west by a 20'-0" wide alley and is currently occupied by two existing buildings and asphalt surfaced parking areas. The existing buildings will be razed to allow construction of a new four story mixed used retail and housing development.

The development will target new and emerging business professionals and entrepreneurs, particularly minority business professionals and entrepreneurs and other emerging business enterprises. The development will include living units with live/work space, convertible space and units with live/work spaces that will have storefront street frontages. Common amenities will target our resident profile. The development will include a small retail component of approximately 2,500 SF at the corner of MLK and Vliet. This retail component could be an extension of a resident's business or could be leased to an outside business or retailer.

Common use amenity spaces will include a management office, fitness center, community room with kitchenette, theater/presentation facility, two conference rooms that can be converted to classrooms, flexible space for use as a high tech computer/business center, and offices equipped with wireless internet capabilities for residents. All areas will be served by an elevator. The developer will provide on site management and leasing staff.

Surface parking for the development will be included at the approximate rate of 3/4 space for each living unit and includes some onsite visitor parking. Additional resident and retail parking is available on the surrounding streets in the area. The final parking design and number of stalls will be determined by the final project design criteria.

Interior apartment amenities include CATV and telephone wiring and jacks in each living room and all bedrooms in each apartment, pressure balancing bath/shower controls, and horizontal blinds on all windows. The appliance package includes a dishwasher, garbage disposal, refrigerator, range and range hood and washer and dryer. Two percent of the living units will be designed with accessible bathroom and kitchen features and the remaining living units will be designed with adaptable bathroom and kitchen features. The 2nd bedrooms in two bedroom living units may include features that would enable the room to be convertible for business or office use. The design will include high ceilings, minimum of 9'-0" on typical floors and higher on the first floor and uppermost floor.

New Building Construction:

The new building will consist of concrete foundations and footings and the structure will consist of four floors of common areas and living units and a small basement area of approximately 2,500 SF for mechanical and tenant storage use. The first floor will slope from the north to the south approximately four feet starting with a floor-to-floor height of 18 feet at the north and ending with a floor-to-floor height of 21 to 22 feet at the south wing of the building. The first floor structure over the basement and the second floor will be precast concrete plank supported by a steel structure with exterior steel stud non-bearing walls. The floors above the second floor will be wood frame construction, 10' floor-to-floor heights, with a wood framed roof structure. Exterior walls will be brick veneer in combination with other low maintenance, durable finish materials. The roof will be single ply membrane or asphalt shingle roofing or a combination thereof to be determined by the final building design. Interior and exterior walls will be insulated wood stud and drywall partition walls constructed to create the apartment units and common use spaces. Interior wall and ceiling finishes will be painted drywall and concrete, carpet and sheet vinyl flooring in apartments with upgraded finishes in common use spaces. New interior doors and trim will be pre-finished, pre-hung wood doors and trim materials with slip on metal door frames and hollow metal doors and frames where required for security and fire ratings.

Mechanical systems in the new building will consist of a complete NFPA 13 sprinkler system and typical residential plumbing and electrical systems. The HVAC System will consist of high efficiency gas fired furnaces and remote air conditioning condensing units. The residents will be responsible for their own gas and electric utilities. Water and sewer and common area utilities will be a development expense.

Security features will include security locked building exits and entrances, a security camera system to monitor the building exteriors and common use interior spaces where applicable and an intercom system to limit entrance to authorized persons.