

HUMBOLDT YARDS**AMENDMENT #2
GENERAL PLAN PROJECT DESCRIPTION
AND OWNER'S STATEMENT OF INTENT (THE "STATEMENT")**

American Stores Properties, Inc. ("ASPI") has purchased a certain 12.57-acre parcel of real estate located at the southeast corner of North Humboldt Avenue and East North Avenue in the City of Milwaukee, Wisconsin (the "Site"), which Site is legally described in the plat of Survey No. 151231 included with this Statement (the "Survey"). ASPI proposes to develop the northwest 7.97 acres of the Site as an integrated retail and commercial development. ASPI proposes to sell the south and east approximate 4.60 acre perimeter of the Site for development by a third party of an integrated residential development. That site is more particularly described in the Residential Plat of Survey (the "Residential Survey") attached hereto and identified as Sheet No. GPD-3, and is referred to herein as the "Residential Site".

1. A general plan development vicinity map showing the boundaries of the Site, the territory within 1,000 feet of the Site, proposed access to the Site and community facilities in the surrounding area is included with this Statement as Sheet No. C-O.1 (the "Vicinity Plan"). An updated Vicinity Plan is attached to this Amendment #1 and identified as Sheet No. C-O.2. To provide access to the Site, Commerce Street will be extended east across North Humboldt Avenue running between the commercial and residential parcels on the Site. Extended Commerce Street will connect to East North Avenue by an opening approximately 501 feet east of the corner of North Humboldt and East North Avenues. In addition, a private drive with traffic calming measures will be extended east from Garfield Street through the commercial site. Upon development of the residential parcel, it is contemplated that a public street will be continued eastward from Garfield Street into the residential site and continue to connect to other public streets as indicated on the attached residential site plan (GPD-2), and North Riverboat Road along the eastern boundary of the Site will be improved with new pavement, curb and gutter, a sidewalk and a bike path. As outlined on the Vicinity Plan, community facilities in the surrounding area include: a restaurant located southeast of the Site along the Milwaukee River; industrial and residential uses located southwest of the Site; taverns, ground level retail stores and apartments west of the Site; and residential and modest industrial development to the north of the Site. Beneath the bluff on the east boundary of the Site, the Milwaukee River runs freely, and natural open space is visible.

2. The Survey included with this Statement shows the exterior boundaries, legal description, existing topography and the area of the Site. The Site is currently vacant and unimproved. The Site was a former railyard and has undergone significant environmental remediation. Thus, no significant improvements exist to be disturbed by ASPI's development plans.

3. A general plan development site plan showing the general location and estimated dimensions of all proposed non-residential structures and improvements at the Site is included with this Statement as Sheet No. GDP-1 (the "Site Plan"). A general plan development site plan showing the general location and estimated dimensions of all proposed residential structures and

improvements at the Site is included with this Statement as Sheet No. GDP-2 (the "Residential Site Plan"). The structures and improvements that may be developed on the Site and Residential Site, as shown on the Site Plan and Residential Site Plan respectively, are described below.

(a) Two single story buildings measuring approximately 313 feet along East North Avenue, 76 feet along North Humboldt Avenue and consisting of an aggregate of approximately 21,726 square feet of area will be built at the southeast corner of East North and North Humboldt Avenues. (The square footage of such buildings may change slightly as the design for the rear loading area is finalized but in no event shall the east, north and west walls vary from the locations shown nor shall the total square footage for the buildings exceed a maximum of 22,500.) These buildings will be available for lease for any of the following uses: (i) offices, banks and other financial institutions and membership organizations, (ii) general retail establishments, general purpose grocery stores, office furniture sales, mail order and catalog sales centers, consumer services, ticket offices and travel agencies and pet shops, (iii) motor vehicle rental offices and motor vehicle supply stores, (iv) personal services, business services, photographic stores, photographic and art studios or schools, dance and music halls, studios or schools, dry cleaning and laundry stations and laundromats, (v) type "A" and type "B" restaurants without drive-thrus, and (vi) other uses that are similar in kind and nature. Unless otherwise defined in this Statement, these uses shall have the meanings set forth in Chapter 295 of the City of Milwaukee Zoning Code.

(b) A building for use as a combination general purpose grocery store and retail drug store and pharmacy will be developed due south of and adjacent to the retail space described in subparagraph (a). The building will measure approximately 313 feet east to west and approximately 195 feet north to south along North Humboldt Avenue. Such building will consist of approximately 63,931 square feet in area on its first floor. (The first floor square footage of such building may change slightly as the design for the rear loading area is finalized, but in no event shall the east, south or west walls vary from the locations shown, nor shall the first floor square footage exceed a maximum of 65,000.) Such building will also have a small mezzanine not to exceed approximately 6,392 square feet for administrative offices and building, mechanical, electrical and maintenance areas; no retail activities will occur on the mezzanine.

(c) A parking deck for 39 spaces will be developed along East North Avenue, adjacent to the retail space described in subparagraph (a) on its east wall. The parking structure will measure approximately 240 feet along East North Avenue, approximately 70 feet along the east wall of the retail space and approximately 16,800 square feet in area. The parking deck shall be at the right-of-way surface grade at its entrance drive along East North Avenue and shall be constructed in a manner enabling ASPI to create a refuse collection and a loading area beneath the parking deck. Other parking on the Site shall be surface parking. In addition to the 39 spaces to be provided on the deck described above, 324 parking spaces shall be provided at the south and east portions of the commercial parcel on the Site. Thus, a total of 363 parking spaces will be available for service to the retail space and combination grocery store and pharmacy/drug store. Interspersed throughout the parking lot on the Site, landscaped green space will be created and maintained.

(d) At present, approximately 11,361 square feet located south of the parking

deck described in subparagraph (c) and east of the combination grocery store and retail drug store and pharmacy described in subparagraph (b) shall be maintained as sod; no vehicles will drive or park on such space. In the future, ASPI may sell or lease such area for the development of a building to house any of the uses listed as permitted under subparagraph (a) above. Parking for this building would be provided by the 363 spaces described in subparagraph (c).

(e) Up to 75 attached or detached single family homes, townhouses and/or apartment buildings may be developed throughout the south and east 4.60 acre perimeter of the Site. Such buildings shall be developed in accordance with the Beer Line "C" Master Plan & Neighborhood Code attached hereto as Exhibit A. Residential units may further serve as office space for those residents who operate business interests from their place of residence. Buildings at the north portions of such 4.60 acres will consist of one common entrance 3-4 story multi-dwelling building containing between 20 and 30 dwelling units, and one 2-3 story building consisting of 3-5 dwelling units with individual entries. Buildings at the south portions of such acreage will consist of 4-8 dwelling units each, for a total of 40 dwelling units. Each dwelling unit will have an individual outside entrance and attached parking. Efforts will be made to maintain an urban design. Each dwelling unit will have between one and three bedrooms. A total of up to 75 dwelling units are indicated on the Residential Plan. Enclosed parking garages and surface spaces will provide parking for each dwelling unit in accordance with building code requirements. Garages for the buildings at the north will be attached or incorporated into each building design; garages for buildings at the south will be attached to each individual unit; certain of the attached garages will front on Riverboat Road. Garage doors of these units are permitted to directly face the street as a result of the coachhouse design of those units facing Riverboat Road and the severe topographic barriers preventing other feasible parking solutions.

(f) Portions of the Site will be developed for various improvements available for public use. As mentioned above, Commerce Street will be extended. Pedestrian-friendly boulevards will be developed throughout the Site, and pedestrian accessways and stairways to the Milwaukee River may be created. GPD-2 indicates the location of a publicly accessible staircase leading from the publicly accessible park, traversing the grade of the bluff and landing at Riverboat Road. A "town square" will be developed in the middle of the Site. The aforementioned publicly accessible park and staircase will be privately owned and maintained, and will be situated above the former North Avenue Dam. Finally, a sizeable open green space at the northeast corner of the Site will be created as a publicly accessible, privately owned and maintained park area.

(g) In most areas, at least a five-foot setback shall be maintained to separate the boundaries of the commercial parcel of the Site from public rights-of-way, including extended Commerce Street. Planters, pilasters, building corner elements, fencing and landscaping elements may be located within such setback as shown on the Site Plan. In addition, not less than a five-foot setback shall be maintained to buffer dwelling units on the residential parcel of the Site from extended Commerce Street. However, garages serving such residential dwelling units may be located closer to the Riverboat Road right-of-way as shown on the Site Plan.

(h) The residential development will be undertaken in two phases. Phase One will consist of those built improvements and landscape elements located south of Garfield Street

extended. Phase Two will consist of those improvements and landscape elements located north of Garfield Street extended. Garfield Street extended, together with those road improvements serving Phase Two, will be constructed concurrently with the development of Phase Two building improvements.

4. A total of approximately 1,612 square feet of signage will be used for all commercial spaces on the Site, including individual signs for each separate retail space. All signs will be mounted on building walls or retaining walls, and no one sign shall exceed 300 square feet in size on anyone face. Signage for commercial spaces may be internally illuminated channelized letters, back lit channelized pin set letters or wall billboards and will be directed to attract passersby from the surrounding city streets and other commercial areas. All parking area lighting for commercial spaces shall minimize glare onto adjoining properties and shall not be intermittent. Signage and lighting on the Residential Site will be similar to those in other residential developments. Two free-standing signs not larger than 36 square feet each shall advertise the residential development from public rights-of-way, and up to 15 signs within the residential development may be used to provide direction or instruction.

As mentioned above, a detailed planned development application shall be submitted for the Site prior to development. A detailed planned development application for Phase One of the residential development situated on the Residential Site accompanies this application.

**GENERAL PLAN DEVELOPMENT
AMENDMENT #1**

RIVERCREST	Phase I	Phase II	Total
Gross Land Area	96,334	55,188	151,522
Land Cover by Principal Buildings	29,076	19,211	48,287
Land Devoted to Parking, Drives & Parking Structures	19,063	732	19,795
Land Devoted to Landscaped Open Space	48,195	35,245	83,440
Proposed Total Dwelling Units (Up To)	40	35	75
Proposed Dwelling Unit Density (Up To)	18.09	27.63	18.11
Proposed Number of Buildings	6	2	8
Dwelling Units Per Building	4 unit (2), 8 unit (4)	30 unit (1), 5 unit (1)	
Bedrooms Per Unit	2	1 & 2	1 & 2
Parking Spaces Provided (Up To)	80	55	135

