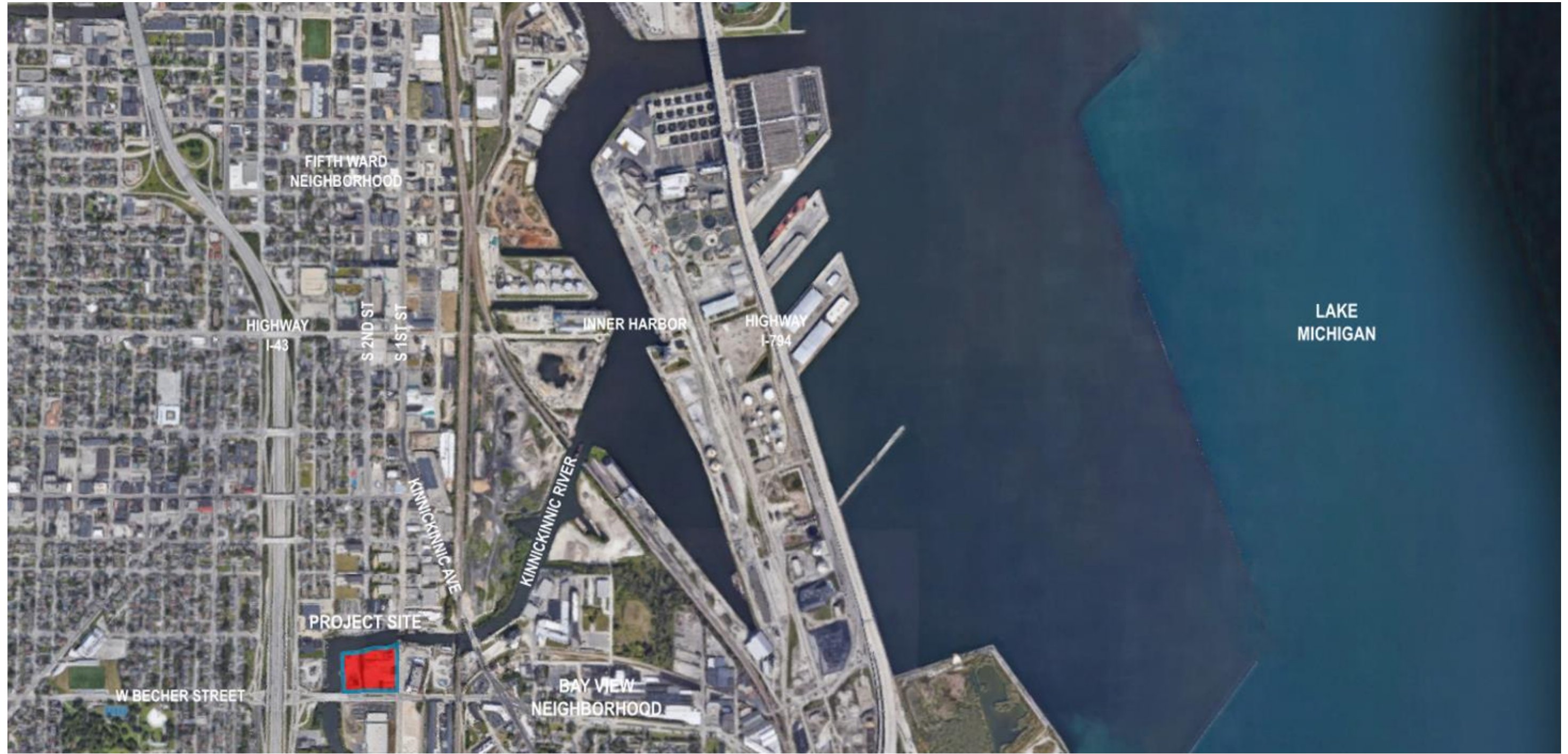


R1VER

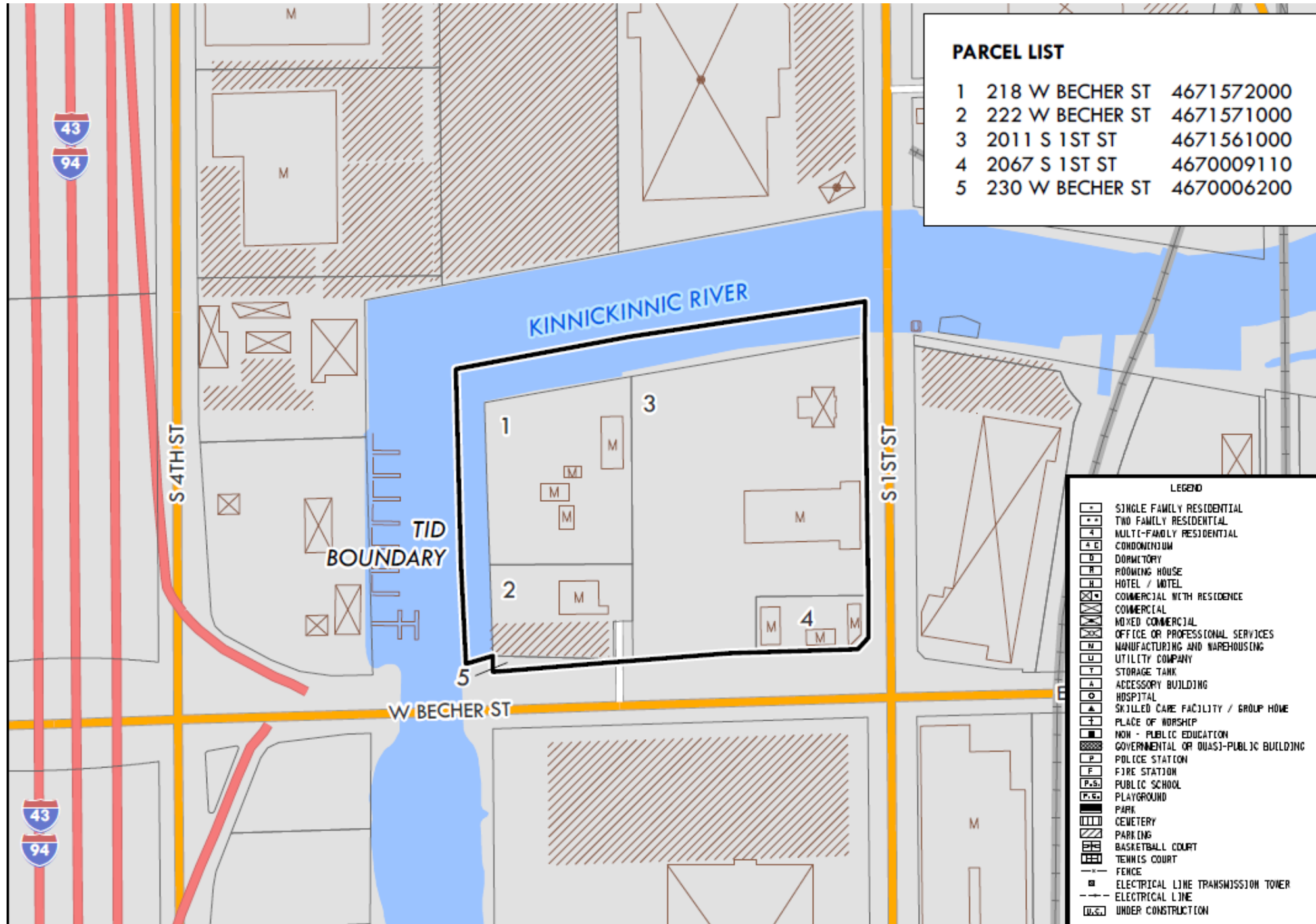
TAX Incremental District #94: 1st and Becher



PROJECT LOCATION: Area Map



PROJECT LOCATION: TID Boundary



PROJECT LOCATION: Harbor District



Becher Development LLC: an Affiliate of Wisconsin Based Michels Corporation

COMPANY PROFILE

- Wisconsin Based
- Family Owned
- Ranked by ENR as the 38th largest contractor in the United States
- Dedicated to our Core Values and Corporate Social Responsibility
- 11,000 Pieces of Equipment
- \$2+ Billion in Revenue Per Year

INDUSTRIES

- Construction Materials
- Transportation
- Heavy Civil
- Deep Foundations
- Power Delivery
- Sewer & Water
- Railway Work
- Renewable Energy
- Communications
- Oil & Gas



ANIMATION

MICHELS

SITE MASTERPLAN

CAMPUS COMPONENTS

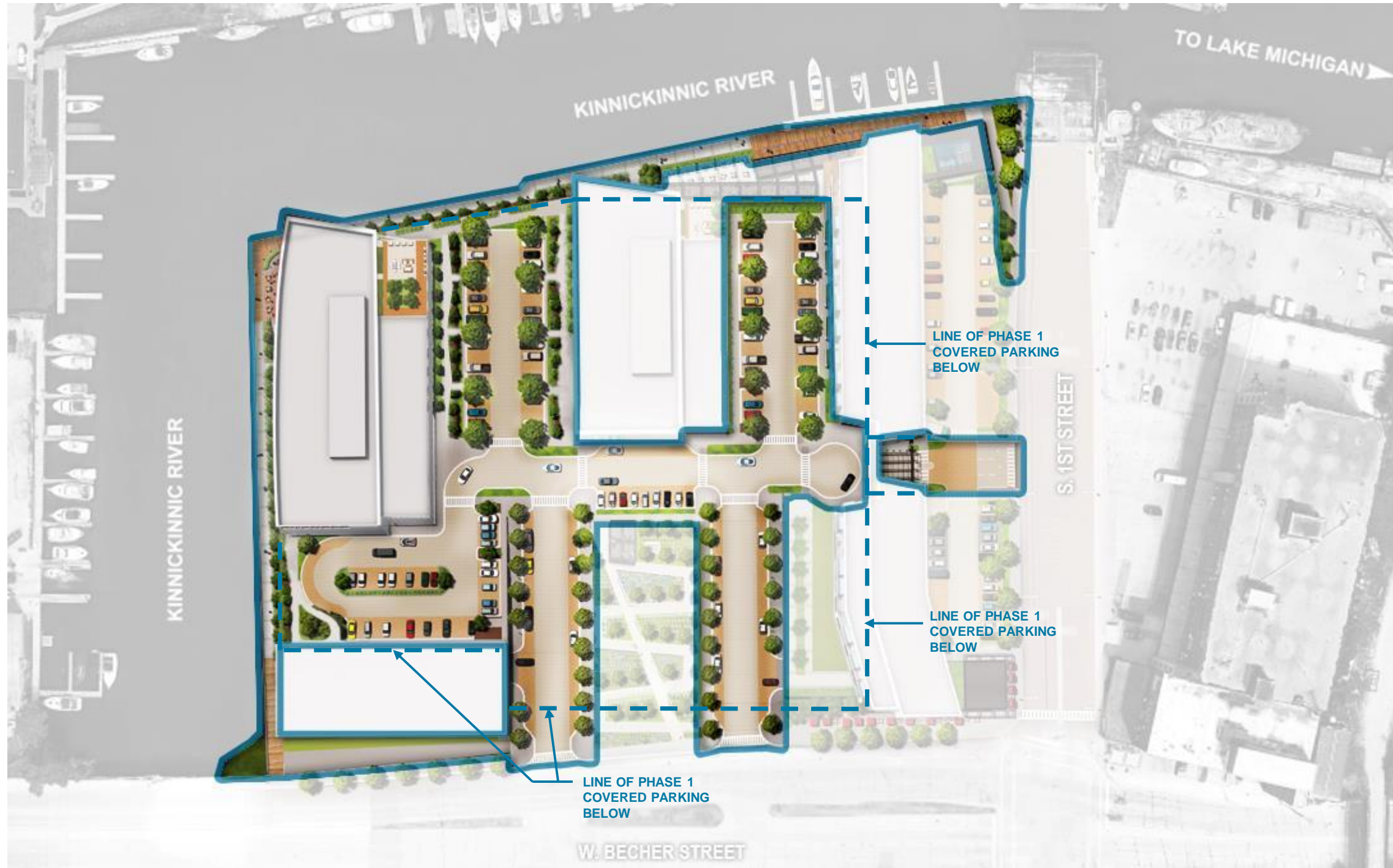
- Riverwalk, Entry Court, and other Site Development
 - 1000+ Feet of Riverwalk
- Parking Plinth
 - 1000+ stalls
- 1st Street Development
 - 19K SF. Retail
 - Approx. 120 Units Multi Family
 - Approx. 120 Hotel Keys
- Office #1
 - Michels on floors 7-8
 - Tenant Space 1-6
- Office #2
 - Up to 6 Stories
- Building #3
 - Up to 6 Stories



SITE MASTERPLAN: Phase 1

PHASE 1 COMPONENTS

- Office Building #1 Shell & Core
- Covered Parking for Office #1
- Riverwalk and Public Access Connections



EXTERIOR RENDERINGS: Aerial View - Southwest



EXTERIOR RENDERINGS: Northwest Corner



EXTERIOR RENDERINGS: Campus Plaza Drop Off



EXTERIOR RENDERINGS: Northeast Corner



EXTERIOR RENDERINGS: Northeast Corner – Patio View



EXTERIOR RENDERINGS: Southeast Corner



EXTERIOR RENDERINGS: Campus Building #1 Rooftop View



BECHER STREET IMPROVEMENTS

- Reconstruction of Becher from River to S. K.K.
- Installation of LED Street Lighting
- Installation of New Traffic Signals
- Planting of New Trees
- Installation of Bike Racks



TID BUDGET

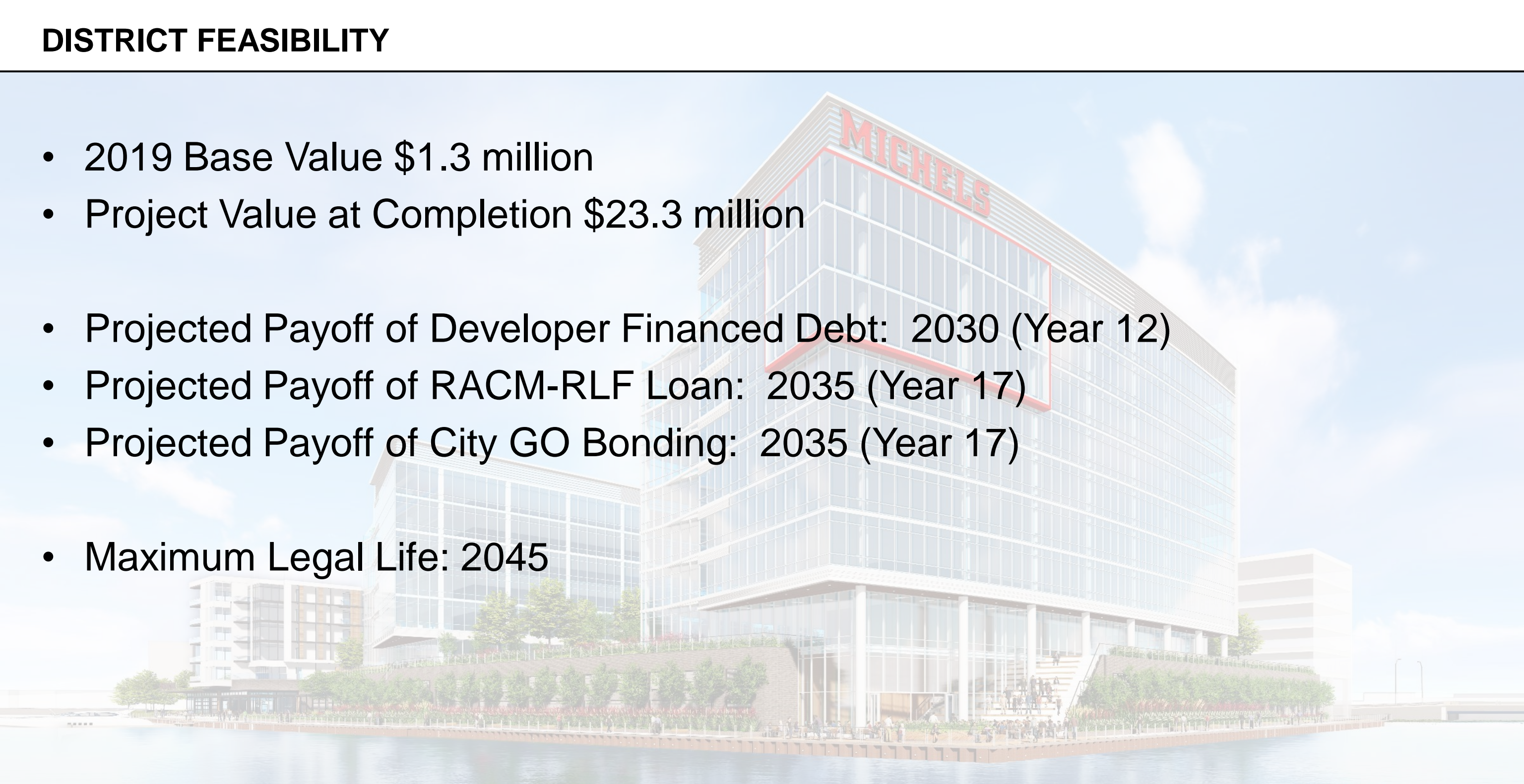
- \$3.4 million for the city's share of the riverwalk and public access connections
- \$400,000 for environmental clean-up of public access areas
- \$2.5 million for infrastructure improvements to Becher Street
- \$750,000 for administrative & contingency costs associated to the project

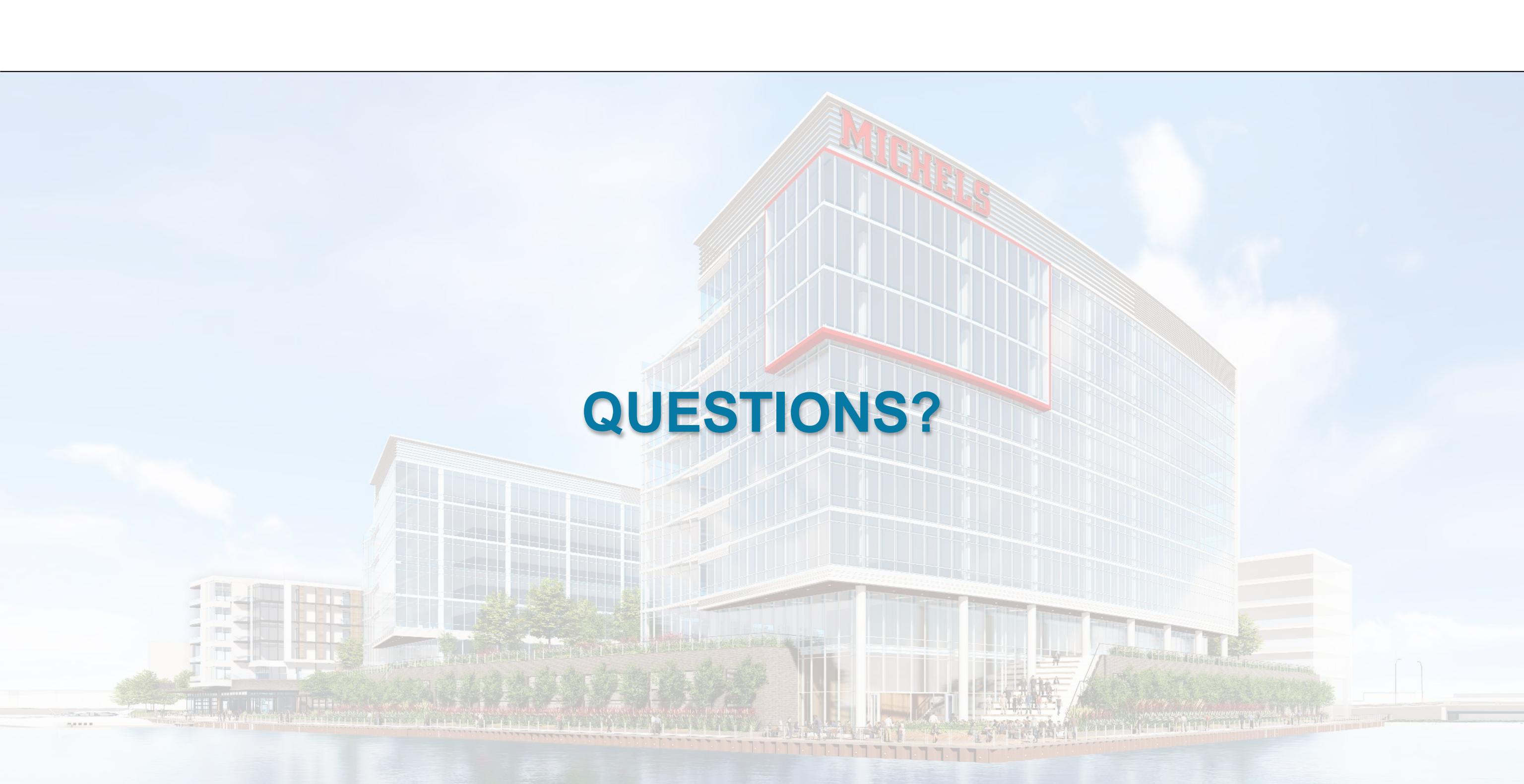
DEVELOPMENT TERMS

- \$3.4 million Developer Financed Loan @ 4.5% interest
- \$400,000 RACM Environmental Grant
- \$3.25 million of City General Obligation (GO) Bonding for Infrastructure, administration and contingency
- Human Resource Goals: 40% RPP and 25% SBE
- Public Access Easement over Riverwalk & Connections
- PILOT Agreement

DISTRICT FEASIBILITY

- 2019 Base Value \$1.3 million
- Project Value at Completion \$23.3 million
- Projected Payoff of Developer Financed Debt: 2030 (Year 12)
- Projected Payoff of RACM-RLF Loan: 2035 (Year 17)
- Projected Payoff of City GO Bonding: 2035 (Year 17)
- Maximum Legal Life: 2045





QUESTIONS?