

THE RESIDENCES @ UNDERWOOD AVENUE



A PROPOSAL FOR THE "REMNANT FIRE STATION PARCEL"
WAUWATOSA, WISCONSIN

HSI PROPERTIES
PROFESSIONAL REAL ESTATE SERVICES
DEVELOPMENT • INVESTMENT • BROKERAGE • MANAGEMENT

Architecture
A Sense of Community

THE RESIDENCES @ UNDERWOOD AVENUE

Dear Ms. Enders,

On behalf of HSI Properties, we are pleased to present "The Residences @ Underwood Avenue," a new way of living that the City of Wauwatosa has yet to experience. "The Residences @ Underwood Avenue" is a lifestyle offering that will include 20 of the most high end luxury apartment homes in the market. This development will capture the attention of those looking for more than just a new place to call home, but rather this boutique style of housing will cater toward those seeking the most sophisticated level of living in a most convenient location.

This proposal represents the most appropriate use for the property while integrating the City's development and economic investment objectives that include: providing the City of Wauwatosa with a certainty of execution, a plan that is sensitive to the neighborhood and substantially conforms to the existing zoning code, and ultimately allows for fiscal responsibility. In collaboration with AG Architecture, "The Residences @ Underwood Avenue" will preserve the aesthetic and historic values of the area while being in scale consistent with the Village.

The development team has met with and has hosted a neighborhood meeting with the residents from the Church Street neighborhood. The proposed development plan has been well received and welcomed by the neighborhood based on its context sensitive design (height and setbacks), high level of finishes, minimization of traffic and commercial related noise as well as the targeted demographic.

HSI Properties has a deep, proven and accomplished track record within the community, making it best positioned to successfully implement the redevelopment of such an integral property within the Village. We have an unmatched understanding of the local market that is critical for a successful project. HSI is committed to executing the development plan as outlined within this proposal.

Please do not hesitate to contact me at (262) 439-8701 x 100 or at ryan@hsi-properties.com with any comments or questions regarding our proposal. On behalf of our entire team, I appreciate your consideration and look forward to working with you on the redevelopment of such a strategic property in the heart of the Village.

Respectfully submitted,



Ryan D. Schultz
President

HSI Properties, LLC
18500 W. Corporate Drive, Suite 120
Brookfield, WI 53045

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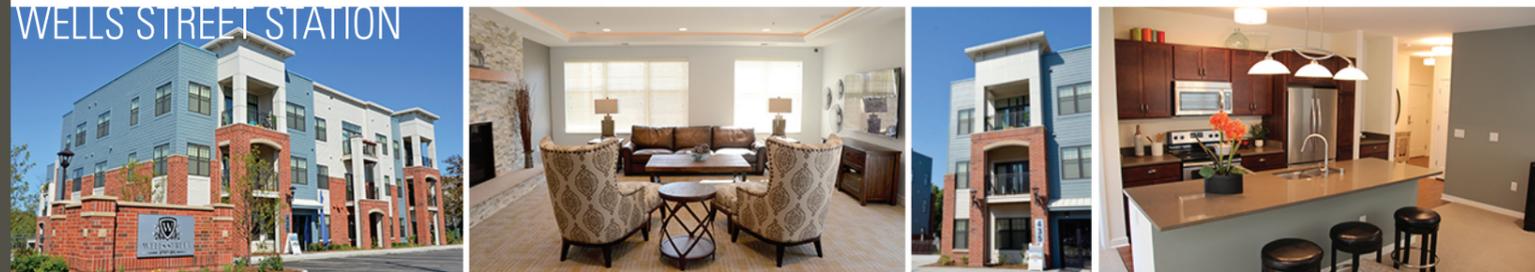


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MULTI-FAMILY EXPERIENCE



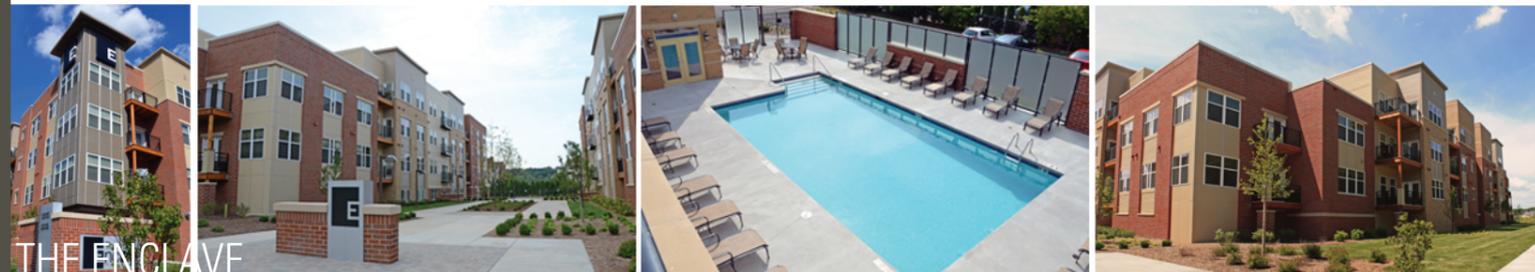
STATE STREET STATION



WELLS STREET STATION



THE STANDARD



THE ENCLAVE

COMMERCIAL DEVELOPMENT EXPERIENCE



HSI Properties is an award-winning developer of industrial, medical-office and multi-family properties. Based in Milwaukee, Wisconsin, HSI continues to expand throughout the United States completing transactions in Las Vegas, Atlanta, Pittsburgh and Minneapolis. As a full service real estate company, HSI offers a wide array of development, consulting, investment, management and brokerage services.

Ryan Schultz founded HSI Properties around an industrial build-to-suit opportunity in his hometown. HSI now boasts more than 25 years of development and investment experience and has built a reputation for executing complex real estate transactions. Conservative, sophisticated underwriting with strong fundamentals bolster the company's long-term approach to building value for their investor clients. HSI continues to expand throughout the United States adding to its diverse portfolio of holdings in Southeastern Wisconsin.

To complement the company's at-risk work, HSI Properties serves corporations and non-profit organizations with brokerage, development, and construction consulting services. As a full-service real estate company, HSI provides turnkey solutions and creates value for its clients by mitigating risk, not taking it. Sharing in an owner's perspective, the company demonstrates the leadership and expertise to meet an owner's budget and schedule. Clients choose HSI because of their partnership philosophy and innovative approach to providing real estate solutions.

Since the company's inception, HSI Properties has maintained its entrepreneurial vision and commitment to delivering exceptional results for its clients and investors. Having witnessed the cyclical nature of the industry, HSI has the experience and foresight to navigate a dynamic, challenging real estate environment. Coupled with its forward thinking, the company strives to be at the forefront of the industry incorporating green design and sustainability in its projects.



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STATE STREET STATION



THE FLATIRON



LEFEBRE POINTE



THE ANNEX @ ENCLAVE
NATIONAL SENIOR LIVING EXPERIENCE



AG Architecture

The firm continues a 55 year tradition of excellence in design. Its talented staff of architects, engineers and support staff based in the Wauwatosa Village area since 2002, provide professional services nationwide.

Since its inception, AG Architecture has specialized in the design of innovative environments where people live. Notable multifamily environments designed by the firm in Wauwatosa range from classics such as Serafino Square located near Mayfair, to the vibrant Lefebvre Pointe centered in the Village of Wauwatosa, to the game-changing State Street Station just beginning to rise east of the Village. Simply stated, no firm understands the nuances of multifamily design in the Wauwatosa area as well as AG Architecture.

A Sense of Community

We specialize in the design of living and working environments that function as a **community**.

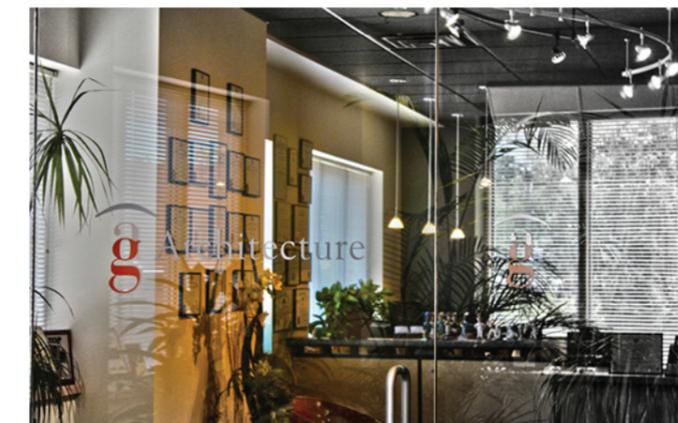
We work in **community** with our clients to help them achieve their objectives.

Our workplace is a **community** where all contribute to the development of a successful building.

We enjoy partnering with others in the design and construction **community** who share our passion for our profession.

We are committed to creating architecture that enhances our **community**.

On every project, we take a bold, long-term view to design a building that benefits the people who live and work inside—and outside—its walls. We create **community**, in every sense of the word.



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Information

- APPROXIMATELY 20,150 SF
- ZONED AS C1
- SHARED ACCESS RAMP WITH FIRE STATION
- UTILITIES AT LOT LINE
- TO BE OWNED 100% BY HSI PROPERTIES

Challenges

- GRADE CHANGE
- ACCESS FOR RETAIL AND PUBLIC PARKING
- RESIDENTIAL LIVING NEXT TO FIRE STATION
- NOT A STRONG RETAIL LOCATION

Objectives

- TIE INTO AND COMPLEMENT NEIGHBORHOOD
- CREATE VALUE THROUGH PRIVATE INVESTMENT
- PROVIDE A UNIQUE TYPE OF HOUSING
- LESS DEMAND ON UTILITY INFRASTRUCTURE
- PROVIDE SAFE INGRESS AND EGRESS
- MINIMIZE TRAFFIC IMPACT WITH SMALLER SCALE RESIDENTIAL PROJECT WITH NO RETAIL COMPONENT
- DEVELOP SUBSTANTIALLY WITHIN EXISTING C1 ZONING CODE
- CREATION OF 50 CONSTRUCTION JOBS
- WORK WITH KEY STAKEHOLDERS IN THE NEIGHBORHOOD

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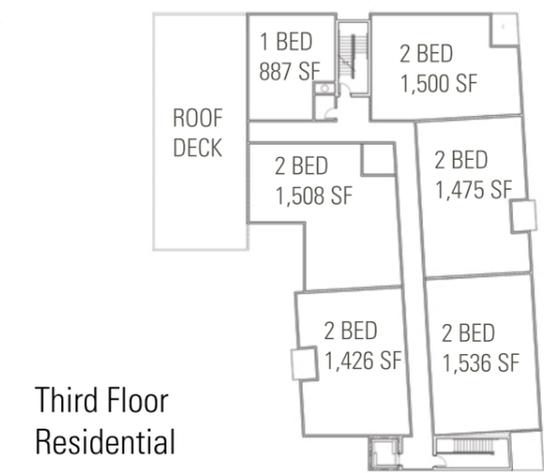
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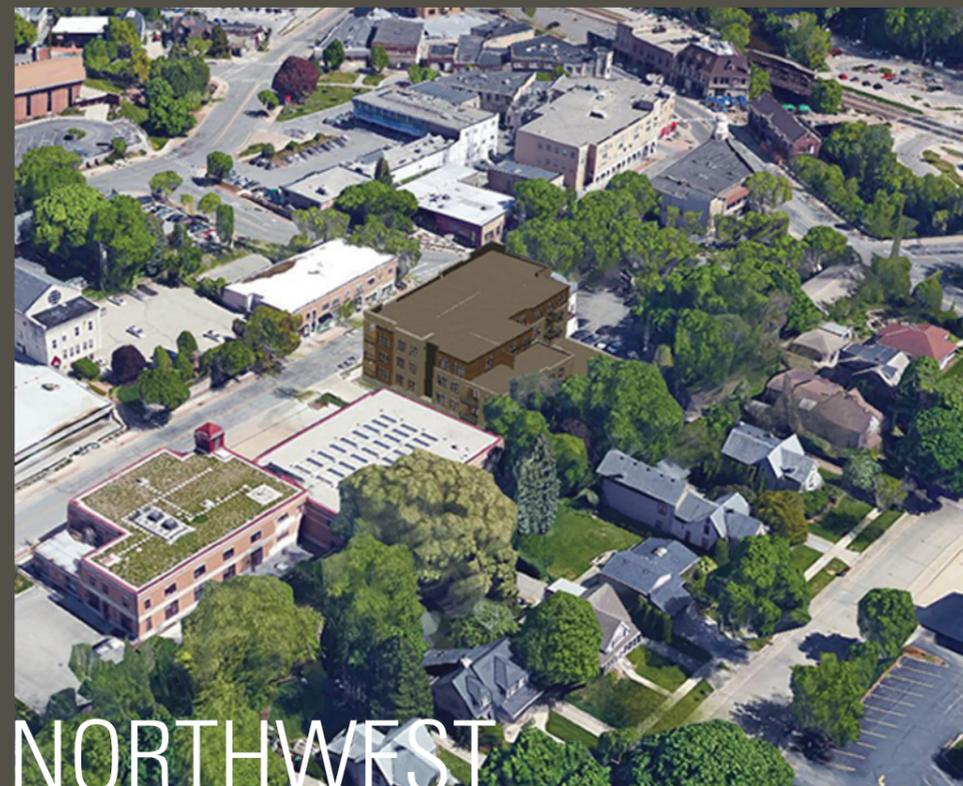


- ## BUILDING INFORMATION
- 47,677 SF
 - 40 PRIVATE UNDERGROUND PARKING STALLS
 - 20 LUXURY UNITS
 - PRIVATE LANDSCAPED COURTYARD

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NORTHWEST



NORTHEAST



SOUTHWEST



SOUTHEAST

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STONE & BRICK



EMBRACING THE CORNER



INTRICATE CORNICE



BRICK DETAILING



PILASTER & CAPITALS



PROMINENT RHYTHM

INSPIRATION

THE VILLAGE OF WAUWATOSA HAS SEVERAL DIFFERENT BUILDING TYPES AND STYLES, FROM RESIDENTIAL, MIXED USE TO COMMERCIAL AND ENTERTAINMENT. THE ECLECTIC DESIGNS WITHIN THE VILLAGE DRAW FROM MANY ARCHITECTURAL STYLES, RANGING FROM TRADITIONAL TO MODERN DESIGN. AS A GROUP OF BUILDINGS, THERE ARE A NUMBER OF PATTERNS THAT ARE PERCEIVED.

NOTABLE ELEMENTS IN VILLAGE CONTEXT:

- STRONG BRICK AND STONEMWORK
- STRONG CORNER PRESENCE
- HORIZONTAL BANDING & STREET LEVEL INTEREST
- STRONG RHYTHM OF MATERIALS
- PUNCHED OPENINGS WITH STONE DETAILING
- COLUMNS AND PILASTERS
- BAY WINDOW DESIGNS WITHIN MASONRY FIELD

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MATERIALS
WOOD ACCENTS

BRONZE ACCENTS
MODULAR BRICK

CAST STONE
STONE BASE

AMENITIES

THE RESIDENCES @ UNDERWOOD AVENUE WILL HAVE A PRIVATE RESIDENTIAL ENTRY AND FULLY ENCLOSED PRIVATE PARKING FOR ALL RESIDENTS. RESIDENTS WILL HAVE A SMALL GATHERING SPACE AND A SPACIOUS LANDSCAPED COURTYARD.

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WITH TYPICAL UNIT PLANS IN EXCESS OF 1,400 SQUARE FEET, THE LIVING SPACE WILL BE LIKE NOTHING ELSE IN THE MARKET. THE DESIGN INTENT SHOWN IN THE EXAMPLE IMAGES ABOVE WOULD CAPTURE PROSPECTIVE TENANTS' ATTENTION WITH LARGE CHEF STYLE KITCHENS, SPA LIKE BATHROOMS AND LARGE BUILT IN CABINETRY. WITH AMPLE SPACE IN THE PLAN, DINING AND LIVING IN THE GREAT ROOM ARE ACCENTUATED WITH DESIGNER GAS FIREPLACES. ALL RESIDENTS WILL BE EXPERIENCING THEIR BEAUTIFUL SURROUNDINGS FROM LARGE WINDOWS

LUXURY UNIT PLAN 11

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WHY HSI?

- Boutique, well capitalized developer focused on quality construction, lifestyle amenities and place making
- Locally owned firm with local investment partners who share our reinvestment philosophy
- Solid track record of working with surrounding neighborhoods to reach a mutually beneficial outcome
- Great working relationship with the City of Wauwatosa staff and elected officials
- Established reputation for developing high-end, market rate apartment communities including the Enclave, Annex and State Street Station

WHY THE RESIDENCES @ UNDERWOOD AVENUE?

- Unique, first class development that is unrivaled in the local market
- Responsible use of Tax Incremental Financing
- Substantially conforms to existing C-1 zoning
- Development has minimal traffic impact on the neighborhood
- Context sensitive design to fit within the existing neighborhood
- Represents the most appropriate use of the site
- A development that incorporates the City's development and economic investment objectives
- Provides the City with a certainty of execution
- A boutique style of housing designed to cater towards those seeking the most sophisticated level of living in a most convenient location

