



To Whom It May Concern:

Bela Development LLC is proposing to redevelop the former Wichmann Furniture Building, previously owned by Riverview Gardens, into a vibrant downtown venue space and creative office spaces. The name of the new development will be The 513 (Five-Thirteen).

The venue space will host an array of events, including weddings, corporate and non-profit functions, concerts, and private parties. The aim of the venue development is not only to create a unique gathering space, but also to bring a widespread demographic to downtown Appleton and stimulate the Central Business District economy.

The office space will consist of over 13,000 square feet of office space, with the focus of providing creative office space to both new and existing businesses in downtown Appleton.

In addition, Bela Development LLC has partnered with Riverview Gardens to provide space for the non-profit organization to use for their downtown maintenance and cleanup work. The two organizations will also work together when possible to provide job training opportunities within the development to members of the Riverview Gardens ServiceWorks program.

The project promotes two of the City's Comprehensive Plan: Downtown Plan goals of encouraging entrepreneurial business development in the downtown and maintaining an environment favorable to large businesses in the downtown. The 513 will be able to provide office space for various users, ranging from entrepreneurial startups to existing larger companies. It will also provide a gathering space that is ideal for pop-up retail, promotion of the arts, as well as business and corporate functions.

Bela Development LLC is requesting a developer funded, pay as you go TIF incentive of Eighteen Percent (18%) of the future value created via Tax Incremental Financing from the City to assist in the project. The City's Community and Economic Development Department will consider the request at its next meeting on Wednesday, December 11th, 2019.

Sincerely,

Bela Development LLC