



The Historic
ZUELKE BUILDING



SINCE
1931



Introductions

- **Current Ownership**
 - Steve Schneider
 - Clark Eckhoff
 - Mike Weis
 - Bob Mauer
- **Milwaukee View, LLC**
 - Anuj Rastogi
 - Lindsey Bovinet



Agenda

Redevelopment of the *Historic Zuelke Building* into a *Class A Mixed Use* property

- Residential
- Office
- Retail
- Parking
- National Park Service
- Financial Analysis
- Development Agreement



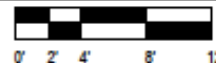


Levels 11-12

- Eliminate Secondary Elevator
- Modernize & Extend Main Elevator
- 5 - Two-Story Luxury Apartments
- Average 1,951 Square Feet

1 FIT PLAN - LEVELS 11-12

Scale: 1/8" = 1'-0"



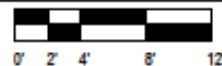


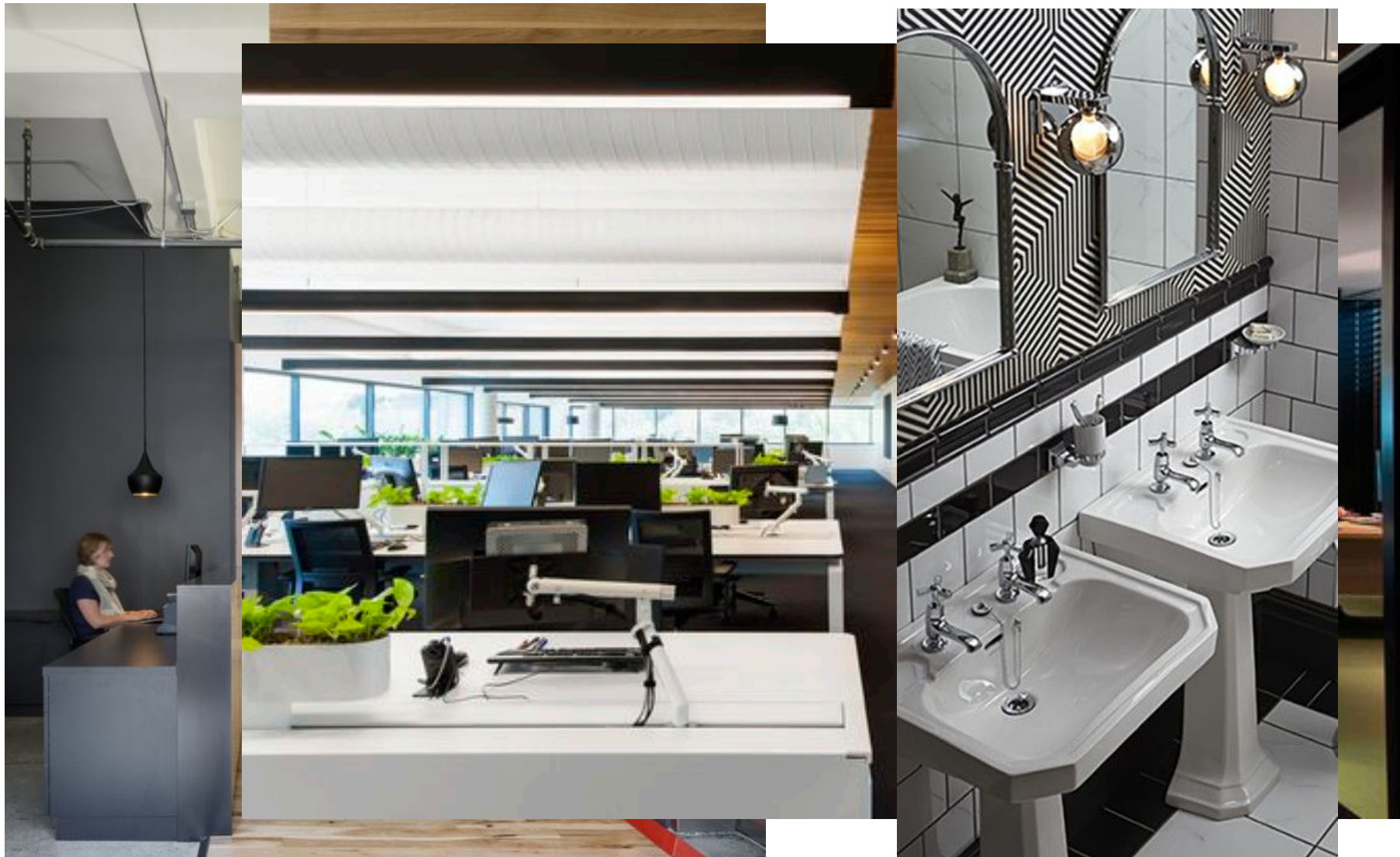
Level 10

- Eliminate Secondary Elevator
- Modernize & Extend Main Elevator
- 5 – Market Rate Apartments
- Average 975 Square Feet

1 FIT PLAN - LEVEL 10

Scale: 1/8" = 1'-0"





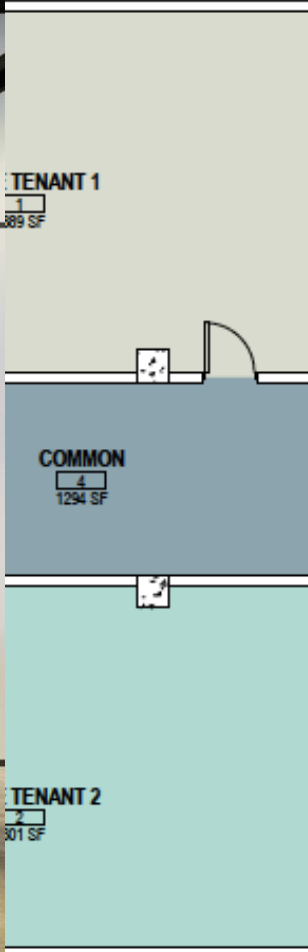
Levels 4-9

- Office
- 4,690 Square Feet
- Will Target Full or Half Floor Tenants
- Bathroom Upgrades

1 FIT PLAN - LEVELS 04-09

Scale: 1/8" = 1'-0"





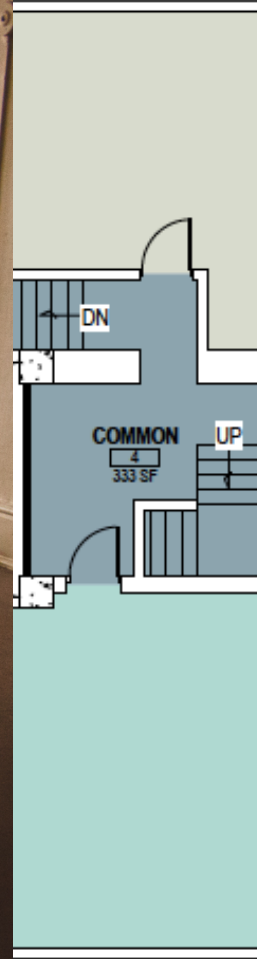
Level 3

- Office
- 4,110 Square Feet
- Will Target Full or Half Floor Tenants

1 FIT PLAN - LEVEL 03

Scale: 1/8" = 1'-0"





Mezzanine

- Yoga Studio
- 3,955 Square Feet

1 FIT PLAN - LEVEL02 - MEZZANINE

Scale: 1/8" = 1'-0"





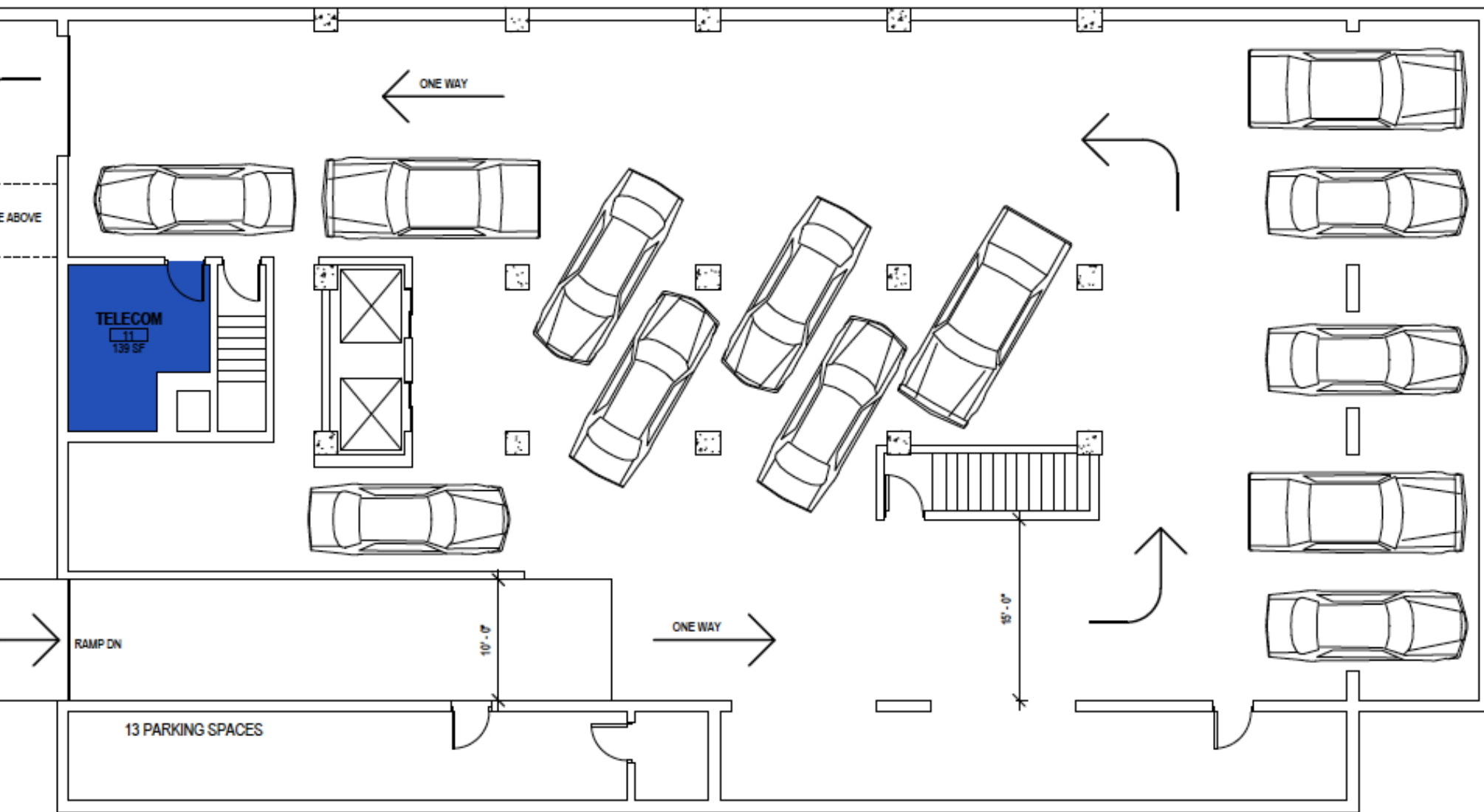
Level 1

- Hair Salon – 1,748 sf.
- Coffee Shop – 1,332 sf.
- Ramp Access Space Reduction (revised)
- Lighting Upgrade

1 FIT PLAN - LEVEL 01

Scale: 1/8" = 1'-0"





Parking

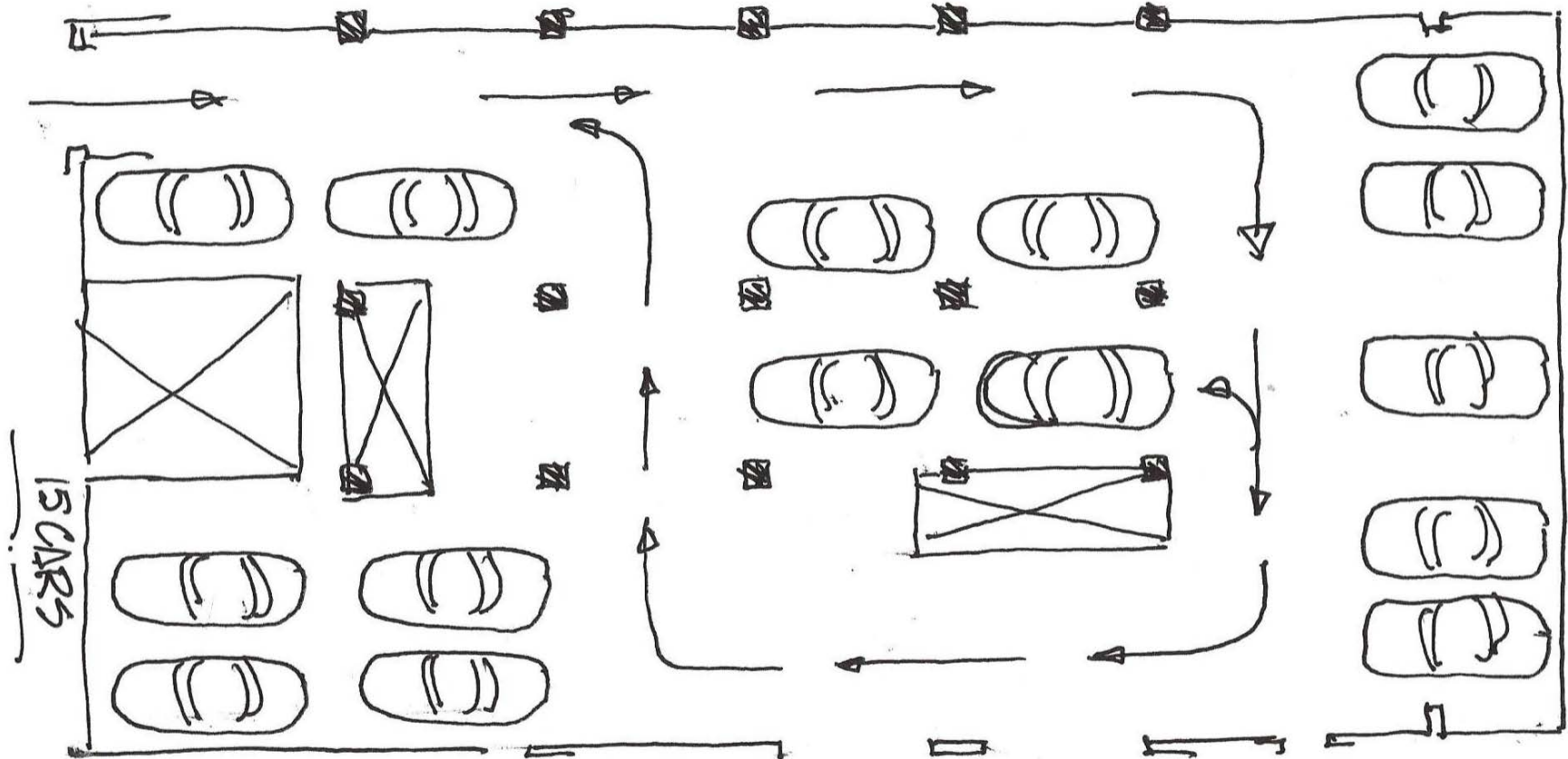
- 13 Parking Spaces
- Added Second Exit
- Revisions:
 - One Entry/Exit
 - 15 Parking Spaces

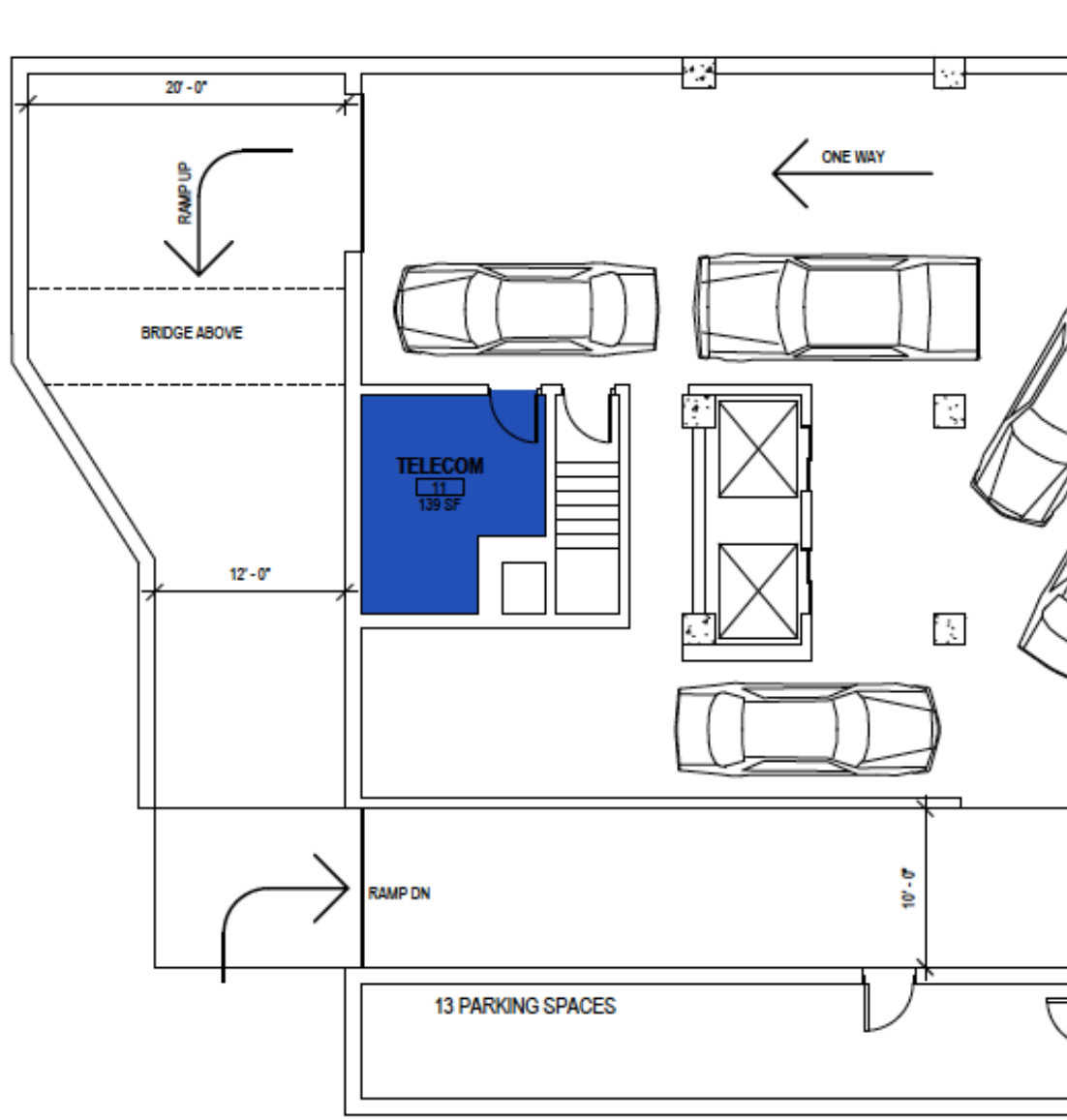
1 FIT PLAN - BASEMENT LEVEL

Scale: 1/8" = 1'-0"



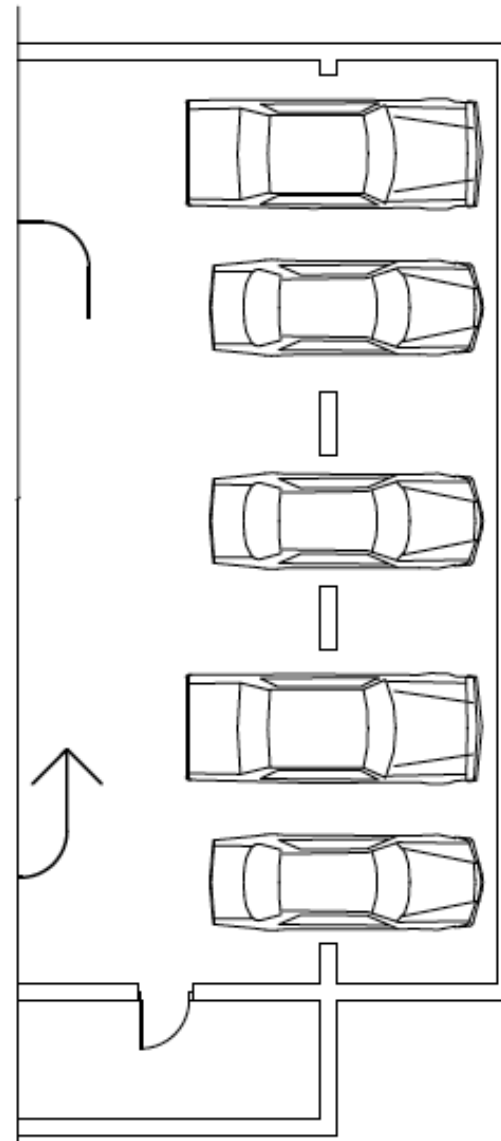
Revised Basement Parking Plan





1 FIT PLAN - BASEMENT LEVEL

Scale: 1/8" = 1'-0"

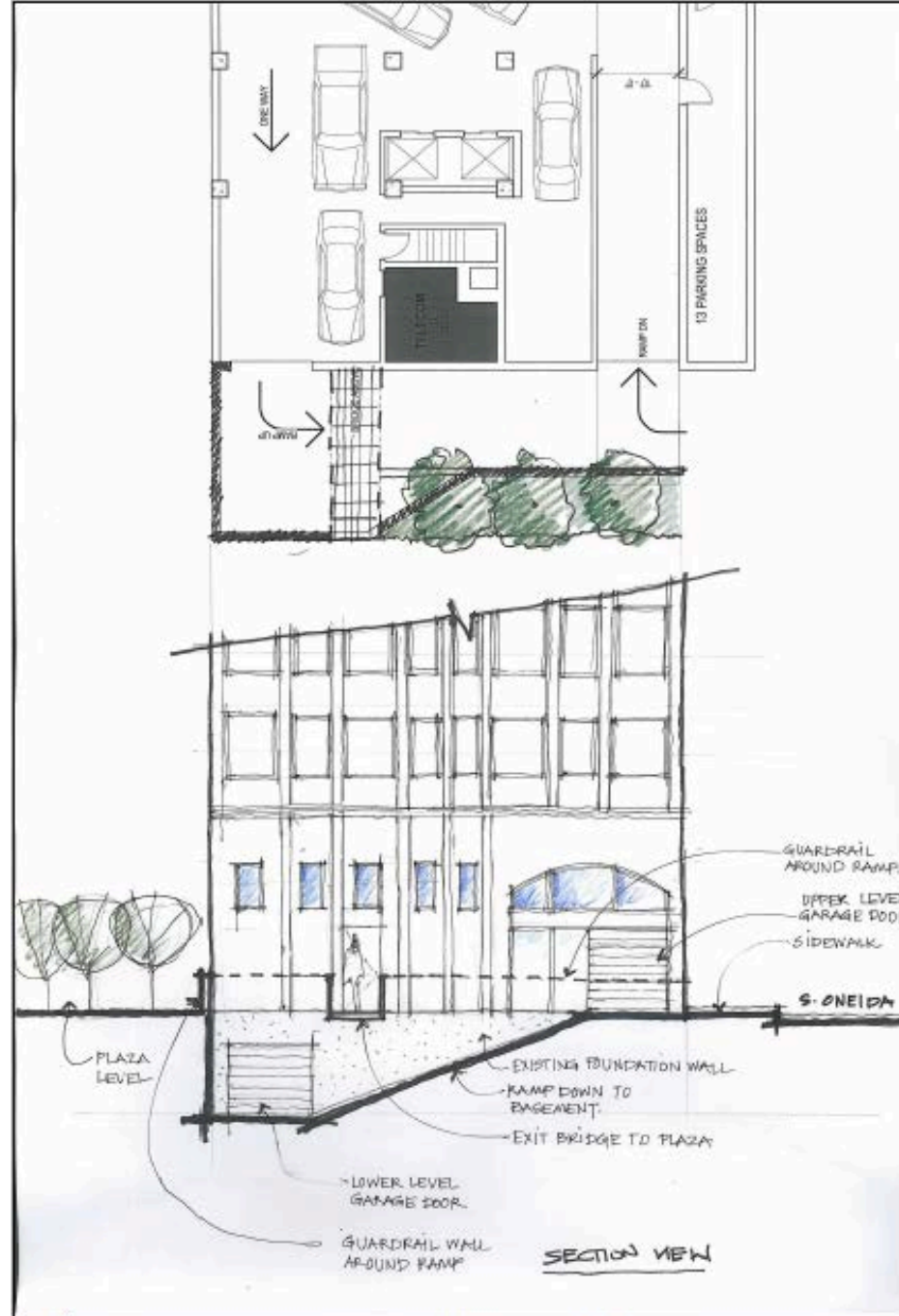


Ramp

- Entrance & Exit Ramps
- Revision:
 - One Entry/Exit

Ramp Section

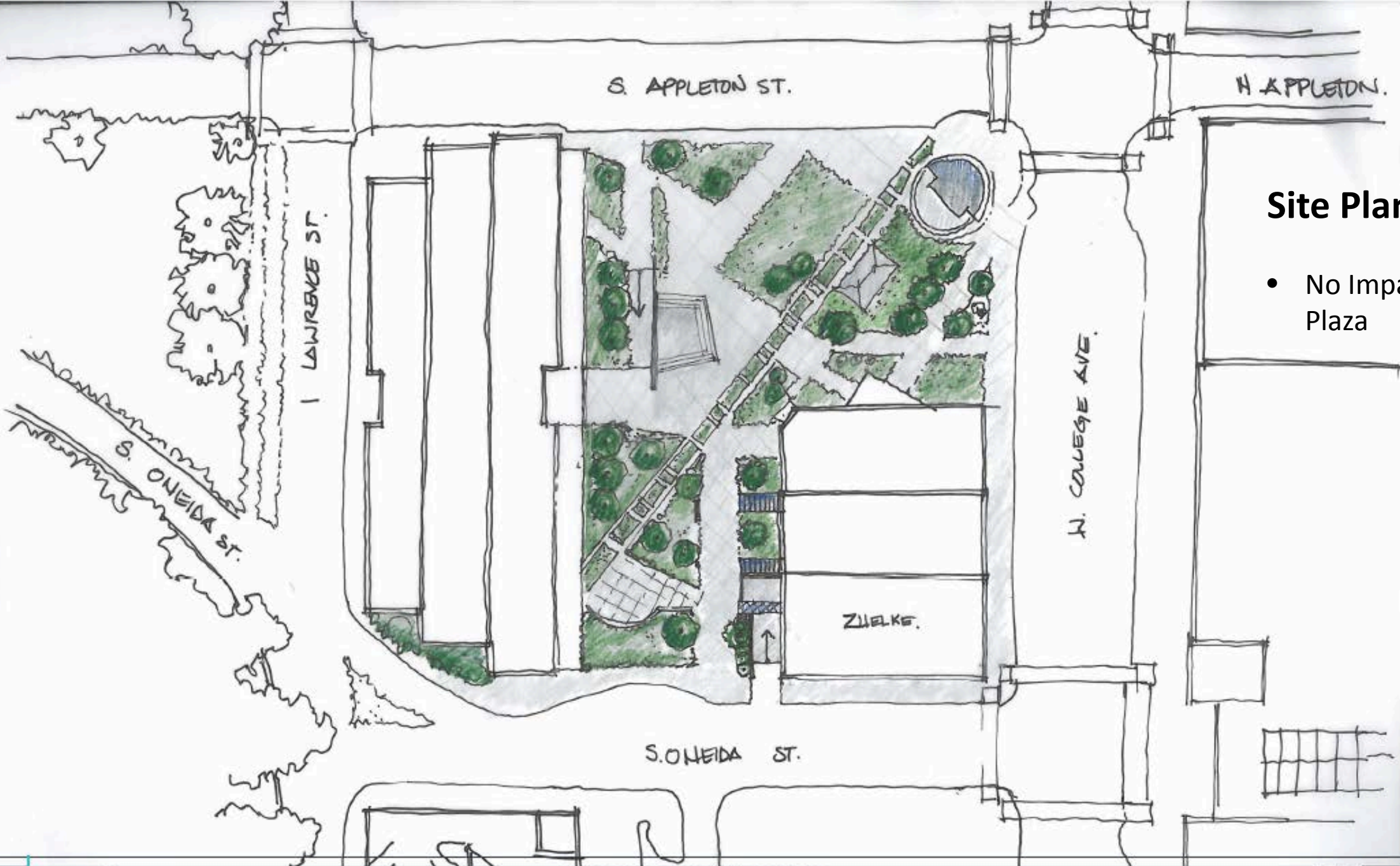
- Preserve Historic Integrity of Elevation
- Revision:
 - One Entry/Exit
 - Degree of slope





Rear Elevation

- Provide Green Buffer for Houdini Plaza



Site Plan

- No Impact to Houdini Plaza



National Park Service

- Project is dependent upon Historic Tax Credits
- Building is listed on the National Registry of Historic Places (Part I)
- Deadline for submittal of historic projects under the current rules is February 15th (Part II)
- Insufficient time to create a 60% complete set of Architectural drawings in time for deadline.
- Can submit a Demolition Plan to get in under the wire (Conditional Approval).
- Demolition Plan and Part II Application will take 6 weeks to complete
- Must have a "Green Light" from City of Appleton no later than end of year

Creating Value in Appleton

- Zuelke Building 2017
 - Majority Office Tenants
 - Current Assessment: \$1,922,100
- Zuelke Re-development 2018-2019
 - Office, Retail, and Residential Tenants
 - 2019 Assessment: \$10,000,000

Financing Hurdle

- The redevelopment costs of the Zuelke Building exceed the proposed value of the structure. Thus, the loan to value needs exceed what is allowed by conventional financing.
- A large gap exists between current sources and uses due to loan to value constraints and debt to service constraints.

Zuelke Building Mixed Use No TIF

Sources:

Senior Lender	\$7,671,434
Equity	\$5,511,312
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Total	\$13,182,746

Uses:

Soft Costs	\$2,267,708
Hard Costs	\$13,132,560
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Total	\$15,400,268

GAP in Sources: \$2,217,522

Thank you!

