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By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

Purchaser acknowledges that CBRE is acting on behalf of Owner as exclusive broker in connection with the sale, and also acknowledges that CBRE is not the agent of the Purchaser. Purchaser agrees to pay all brokerage commissions, finder's fees, and other compensation to which any broker (except CBRE) finder or other person may be entitled in connection with the sale of the Property if such claim or claims for commissions, fees or other compensation are based in whole or in part on dealings with Purchaser or any of its representatives; and Purchaser agrees to indemnify and hold harmless CBRE and Owner, their respective affiliates, successors, and assigns, employees, officers, and directors against and from any loss, liability or expense, including reasonable attorney's fees arising out of any claim or claims by any broker, finder or similar agent for commissions, fees, or other compensation for bringing about any sale of the property to Purchaser if such claim or claims are based in whole or in part on dealings with Purchaser or any of its representatives.

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# The Offering

River Point District will be a new destination in downtown La Crosse, providing a walkable urban feel, nestled amongst adjacent greenspace and beautiful La Crosse River. Within the development will be small-scale neighborhoods, unique shopping, and entertainment choices. Recreational walking and biking paths will connect the community to the rivers and downtown.

Proposed uses for the site include a diverse assortment including retail, multifamily, commercial, entertainment and public areas. These uses are proportionate to an active and sustainable mixed-use community. The rendering to the right demonstrates provides an example of the distribution of property types organized to take advantage of views and visibility, active internal streets, and blend seamlessly with the neighborhood. The final layout and orientation may vary depending on the area requirements for individual users.

River Point District can accommodate more than 800 housing units - from low density townhouse to larger mixed-use developments. Commercial and retail sites, including hospitality, are prominent in the development along Copeland Avenue. Parcels range in size and price and are based on the type of use, approved density, and location within the development.







# **River Point District**

ADDRESS	37 Copeland Avenue   La Crosse, WI 54603						
SITE SIZE	25.77 AC (demisable), See pages 8-9 for detail						
PRICING	Parcel prices vary depending on the use and location within the Development						

# **Investment Highlights**

- + Mixed-use development on the Mississippi River
- + Financial incentives available

- **Tax Incremental Financing** (TIF) district, which supports development feasibility and progress, as well as the long-term fiscal health of all involved parties.

- New Markets Tax Credits (NMTC) Program. NMTC is a financing tool that allows individual and corporate investors to receive federal tax credits for investing in community development.

- **Opportunity Zone Eligible** (QOZ) Site located within a Qualified Opportunity Zone offering investors a unique tool to offset capital gains.

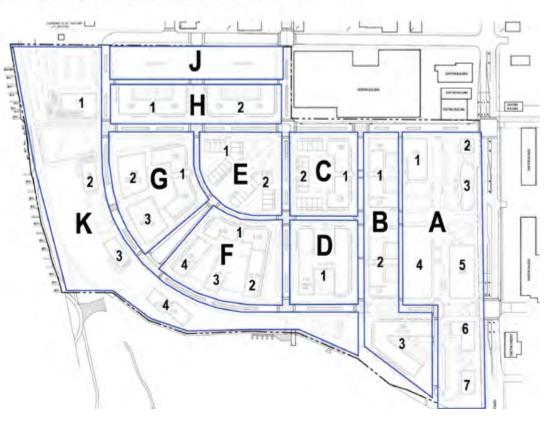
+ Strong local demographics

+ Pro-business & growth community

# **Development Zones**

- Commercial/Retail A Multi-Family В Multi-Family/Townhouses C Multi-Family D Senior Housing E Townhouses F Large Multi-Family G Office/Mixed-Use Н
- **K** Entertainment/F&B Civic & Commercial

FIGURE 2.3.1: Site plan with labeled zones corresponding to the development summary.



	SQUARE FOOTAGE	USE <sup>†</sup>	APPROXIMATE UNITS	LEVELS	SUGGESTED MINIMUM PARKING*	PARKING SHOWN (Includes associated street parking)	NOTES
ZONE A ·	- (4.8 ACRES +/-)***						
A1	17,000	Retail	-	1	68		Single or multi-tenant midbox retail
A2	3,600	Retail	-	1	14		Single tenant retail
A3	44,000	Hotel	100 Keys	4	100		TBD
A4	-	-	-	-	-		TBD
A5	50,000	Office	-	2	200		Can increase in scale w/ additional parking structure levels
A6	10,000	Retail	-	1	40		Multi-tenant inline retail, shared parking as needed
A7	6,000	Retail	-	1	24		Multi-tenant inline retail, shared parking as needed

	SQUARE FOOTAGE	USE <sup>†</sup>	APPROXIMATE UNITS	LEVELS	SUGGESTED MINIMUM PARKING*	PARKING SHOWN (Includes Associated Street Parking)	NOTES	
ZONE B -	- (3.7 ACRES +/-)***							
B1	55,100	Multi-Family	55	3	-		Walk up multi-story residences w/ at grade parking	
B2	58,200	Multi-Family	58	3	-	282	Walk up multi-story residences w/ at grade parking	
B3	60,000	Multi-Family	60	3	-		Mulit-level townhouses/residences	
ZONE C	C - (1.8 ACRES +/-)***							
C1	50,000	Multi-Family	50	3	-	84	Walk up multi-story residences w/ at grade parking	
C2	29,440	Townhomes	16	3	-	INCL	Multi-story, parking self contained	
ZONE D	) - (1.8 ACRES +/-)***							
D1	92,500	Senior Housing	93	3	-	119	Multi-story above parking & amenity	
	- (1.3 acres +/-)***							
E1	23,920	Townhomes	13	2	-	INCL.	Multi-story, parking self contained	
E2	23,920	Townhomes	13	2	-	INCL.	Multi-story, parking self contained	
ZONE F	- (2.6 ACRES +/-)***							
F1	42,500	Multi-Family	3	3	-		Multi-story residences above parking structure	
F2	44,450	<b>Residential Tower</b>	44	4	-	465	Multi-story residences above retail/parking structure.	
F3	55,000	Residential Tower	55	6	-		Suggested 3 level internal parking structure	
F4	132,000	Residential Tower	132	11	-		Less than 120' to top of floor plate, 11 stories on top of plinth	
ZONE G	6 - (2.6 ACRES +/-)***							
G1	60,000	Multi-Family	60	3	-		Multi-story residences above parking	
G2	48,000	Office	-	3	192	460	Three story office above retail/parking structure. Suggested 3	
G3	48,000	Office	-	3	192		level internal parking structure	
ZONE H	I - (2.0 ACRES +/-)***							
H1	65,000	Mixed-Use	65	3	-	182	Walk up multi-story residences w/ at grade parking, w/ retail opportunity at west corner	
H2	65,000	Multi-Family	65	3	-	182	Walk up multi-story residences w/ at grade parking	
ZONE J	J - (2.0 ACRES +/-)***							
J					Light Industrial/Co	ommercial		
ZONE K	( - (2.0 ACRES +/-)***							
K1	13,000	Commercial	-	1	52		-	
K2	7,000	Commercial	-	1	28	179	-	
К3	7,000	Commercial	-	1	28	172	-	
K4	12,000	P3-Civic	-	1	120			
Total	1,122,630	-	822	-	-	2,277	-	

<sup>†</sup> Uses subject to change

\* Suggested minimum parking for non-residential buildings is based on common industry standards for project types.

\*\* Overflow parking available in Zone G.

\*\*\*Acreages shown do not included public roadways or public green spaces.





# **Multifamily Overview**

The La Crosse market has and inventory of approximately 6,200 units and a vacancy rate of 2.8%. Apartment operators continue to see strong demand, driven by favorable demographic trends, steady job growth, and in-migration to the region. La Crosse County saw 2.69% population growth since 2010 which bodes well for multifamily housing.

### VACANCY

The La Crosse Metro Area vacancy rate edged down from 3.1% last quarter to 2.8% in 2021 Q2. The vacancy rate one year ago was 5.1%. According to CoStar, low multifamily vacancy rates are forecasted to remain below 3.0% through Q2 2022.

### **MARKET RENTS**

The overall average market rent of \$961 was up 4.1% year over year. This growth rate reflects rent increases at existing properties, as well as the opening of several new apartment assets in the market over the past year. The current rent growth is the strongest in the available data since 2000.

### **METRO AREA SUPPLY & DEMAND**

A total of 300 units were delivered last year during 2020. Absorption tracked just ahead of new construction, with a total of 386 units absorbed during 2020 through Q3 2021. The current absorption trend relates to a variety of favorable trends, including household formation, job growth, in-migration, and lifestyle factors. Most notably, this favorable absorption took place during the COVID-19 pandemic, wherein many markets suffered from increased vacancy due to new deliveries remaining unrented. Demographic trends in multifamily are anticipated to ramp up demand including downsizing Baby Boomers and Gen Z, the largest generation to date, entering young adulthood – a time typically marked by apartment dwelling.



6,273 MARKET **INVENTORY** 

2.8% VACANCY RATE

GROWTH

4.1% **ASKING RENT** 

MARKET RENT

12-MONTH ABSORPTION



LIGHT INDUSTRIAL

Multi-Family

EXIST SANTARY LIFT STATION CAUSEWAY BLVD, SANT LIFT\_STATION

13K

LIGHT NOUSTRIAL

100

10

River Point District | 13

EXISTING BUILDING

DOSTING BUILDING

3.6K

1.1

1.

6K

EXISTING BUILDING

EXISTING BUILDING

# **Retail & Mixed Use Commercial**

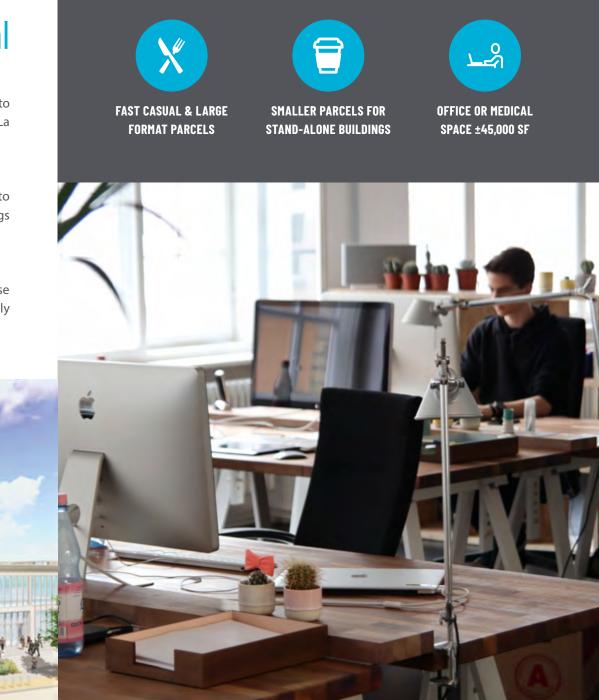
Imagine a fresh, new and vibrant mixed-use destination. A unique place to work, live, and enjoy life that is familiar and authentic to the surrounding La Crosse area.

#### **RETAIL | RESTAURANT | GROCERY**

Located at the entrance to the District, parcel sizes vary but are meant to support uses such as grocery, multi-tenant centers and stand-alone buildings for food or service retail type businesses.

### **MIXED-USE COMMERCIAL**

There are various opportunities for space located in one of the mixed-use buildings inside the District. Located on the main floor of a multi-family building, your business can take advantage of having a built-in clientele.





# **Entertainment & Civic**

The Entertainment and Civic Zone will have several natural areas which include public park areas for picnics and bike trails which connect to the downtown area. Add in the wonderful backdrop off the river - its sure to be the place to meet and celebrate.

There are only a few signature sites available. They've been identified for retailers, restaurants, breweries and open-air pavilions. These businesses will enjoy the city's programing of entertainment and other events which will draw people into the heart of, "The District".

# THE DEVELOPMENT PLAN SHOWS A 13,000 SF BREWERY OR ENTERTAINMENT VENUE AND TWO 7,000 SF BUILDINGS SUITABLE FOR RESTAURANT OR RETAIL.

RIVERSIDE P

# **Brewery Site**

LA CROSSE HAS ITS ROOTS IN THE BEER MAKING INDUSTRY AND IT CONTINUES ON IN THE MANY SUCCESS MICRO-BREWERIES OF THE AREA.

THE BREWERY SITE IS ONE OF THE MORE PREMIUM PARCELS IN THE DEVELOPMENT. THE PLAN SHOWS 13,000 SF BUT IS FLEXIBLE DEPENDING UPON YOUR NEEDS. PARCEL SIZE IS FLEXIBLE. CONTACT BRIAN WOLFF FOR MORE INFORMATION.

## ENTERTAINMENT

Multi-function performance venue Seasonal vending & markets

# BREWERY RESTAURANT

Destination Type business with fun atmosphere



# Hospitality

The La Crosse/Onalaska market hospitality market is comprised mostly of limited-service midscale to upper midscale hotel brands. In downtown La Crosse there are two upscale hotels – the Radisson and The Charmont. The effects of the COVID-19 outbreak have been felt everywhere. The current expectation is with stimulus as well as pent up demand will lead to a substantial rebound in economic activity in 2021 continuing into 2022. The average occupancy over the past three-years has been 53% with an ADR of \$91.00. New hotel deliveries have included the Holiday Inn Express, Home2 Suites and Fairfield Inn.

Based on the strength of the La Crosse hotel market we are happy to offer one hotel site within the River Point development.

53%

### **THREE YEAR AVERAGE**

\$91

A D R

Hotel Occupancy, Average Daily Rate (ADR) for the 27 hotel properties in the set analyzed are comprised of a Weighted Submarket Average. Each hotel in the set is given the performance of the industry segment and weighted by its own rooms supply.

# Tax Incremental Financing (TIF)

Tax Increment Financing (TIF) is the principle economic tool, approved by the State of Wisconsin, that communities use to stimulate development/redevelopment. TIF funds originate from the tax money generated from an improvement or development greater than the tax generated by the site before the development. This tax increment money is then allocated to the City for its use in making infrastructure improvements in the Tax Increment District (TID) during the life of the District. At the end of the TID term, all of the taxes are again paid to the regular taxing bodies but at a much higher assessed valuation than would have been possible without the TID.

The City of La Crosse has established 16 Tax Incremental Districts, of which, 11 districts are currently open. In recent years TIF has leveraged such developments as Kwik Trip expansions, Gundersen expansions, Logistic Health I, II, & III, downtown parking ramps, the Airport Industrial Park and Terminal, International Business Park, as well as Downtown and Neighborhood Revitalization projects.







# La Crosse Overview

The La Crosse region is made up of the communities of La Crosse, Onalaska, Holmen, La Crescent, Campbell and West Salem, with a population of 137,619 people.

La Crosse is located along the Mississippi River in a scenic area called the Driftless Region. This is in reference to the untouched area of glacial erosion and deposits – leaving the untouched rolling hills and bluffs. The city is located on I-90 between Minneapolis-St. Paul, Dubuque, Des Moines and Madison/Milwaukee.





DUBUQUE, IA 2.25 Hours

MADISON, WI 2.25 Hours



N MILWAUKEE, WI 3.0 Hours



DES MOINES, IA 4.5 hours







DOWNTOWN

The historic downtown area has much to offer – several restaurants of varied tastes, quaint shopping and great entertainment options.

## **FESTIVALS & EVENTS**

La Crosse has several festivals and celebrations throughout the year, making the River Point District a natural destination to host future events. Several of the longstanding and most-popular festivals are held downtown along the riverfront. As the popularity continues to grow for events such as Oktoberfest, Irishfest, and other multiday music festivals, so will the heart of the downtown. On a smaller scale, the River Point District greenspace areas provide a welcoming environment for individuals and small groups to gather and enjoy themselves.

## **ARTS & CULTURE:**

The La Crosse area has some of the finest venues for enjoying cultural entertainment. Between performances from La Crosse Symphony Orchestra at the Performing Arts Center to theater programs at the UW-La Crosse campus – there is no shortage of events to attend.







# LIVE:

Make yourself at home. With more than 800 residential units planed, River Point District offers inviting spaces to fit any need and budget.

- + Enhanced balance and serenity, thanks to ample green space, as well as views of and access to La Crosse's spectacular rivers, wetlands, and bluffs
- + Convenient shopping, dining, and recreation, all within walking distance of home
- + Plentiful opportunities for exercise and outdoor enjoyment, with adjacent bike trails, walking trails, water access, and more
- + Easy-to-navigate surroundings, above-ground parking just steps from home and convenient access to public transportation

# PLAY:

So many conveniences - all within walking distance:

- + Walking and biking trails
- + Festival grounds
- + Historic downtown La Crosse
- + Riverside Park
- + Wildlife habitat
- + Restaurants, coffee shops, and pubs
- + Retail shops of all kinds
- + Live music and theater
- + Event spaces

# WORK:

River Point District helps entrepreneurs and business owners attract and retain top talent, thanks to:

- + A natural setting which enhances workplace quality-of-life
- + A welcoming neighborhood atmosphere which helps employees feel at home
- + Varied shopping, dining, and recreational options which can be enjoyed conveniently before or after work
- + Opportunities for rejuvenating outdoor activity (bike trails, walking trails, water access and green spaces)
- + Commuter convenience, with above-ground parking and easy access to public transportation

# **Higher Education**

### **UW-LA CROSSE**

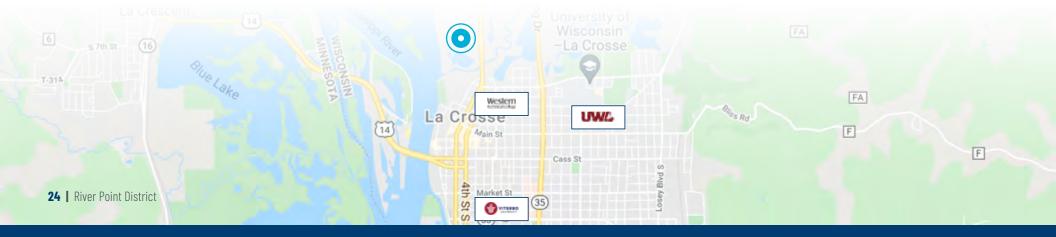
University of Wisconsin La Crosse (UW LaCrosse) was founded in 1909 and has a current enrollment of 11,000 students. The sprawling 125-acre campus welcomes students enrolled in undergraduate and graduate schools from 41 states and 37 countries. UW-La Crosse has 102 nationally recognized undergraduate programs including occupational and physical therapy, archaeology, and anthropology, programs as well as 30 Graduate and 22 Doctoral programs. UW La Crosse competes in 21 sports at the NCAA Division III level.

## WESTERN TECHNICAL COLLEGE

Western Technical College is a public community college in La Crosse, Wisconsin. A member of the Wisconsin Technical College System, the Western Technical College District serves 11 counties and enrolls over 5,000 students. The college has six campus locations in western Wisconsin, and its main campus is located in downtown La Crosse.

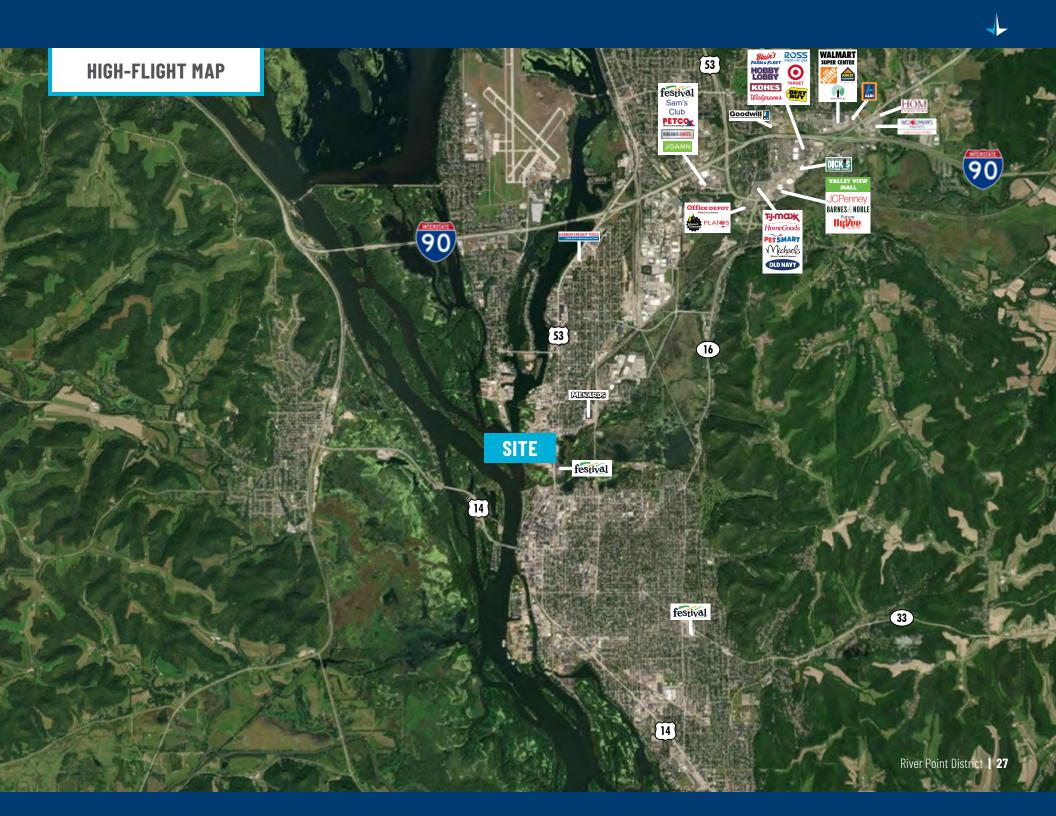
### **VITERBO UNIVERSITY**

Viterbo University is a private liberal arts college in La Crosse, Wisconsin, United States. Founded in 1890 by Roman Catholic Franciscans, Viterbo is home to three colleges with nine schools offering 48 academic programs at the associate's, bachelor's, master's, and doctoral levels. 2,500 students enrolled between undergraduate and graduate programs.

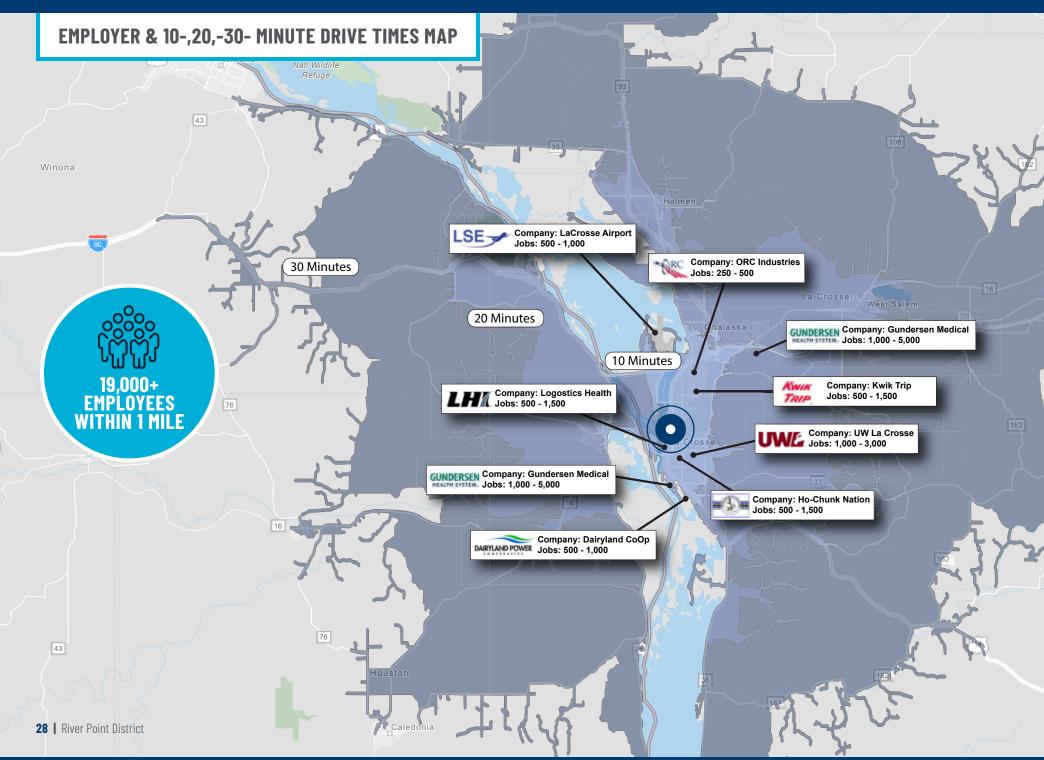


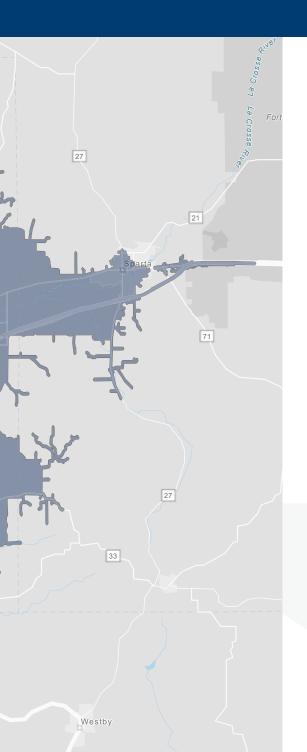






## 





# Demographics

	10 Minutes	20 Minutes	<b>30 Minutes</b>
POPULATION			
2020 POPULATION - CURRENT YEAR ESTIMATE 2025 POPULATION - FIVE YEAR PROJECTION 2010 POPULATION - CENSUS 2000 POPULATION - CENSUS 2010-2020 ANNUAL POPULATION GROWTH RATE 2020-2025 ANNUAL POPULATION GROWTH RATE	44,266 44,624 43,252 44,025 0.23% 0.16%	114,283 116,716 109,504 103,733 0.42% 0.42%	142,511 145,792 135,805 127,800 0.47% 0.46%
HOUSEHOLDS			
2020 HOUSEHOLDS - CURRENT YEAR ESTIMATE 2025 HOUSEHOLDS - FIVE YEAR PROJECTION 2010 HOUSEHOLDS - CENSUS 2000 HOUSEHOLDS - CENSUS 2010-2020 ANNUAL HOUSEHOLD GROWTH RATE 2020-2025 ANNUAL HOUSEHOLD GROWTH RATE 2020 AVERAGE HOUSEHOLD SIZE	18,142 18,360 17,708 17,592 0.24% 0.24% 2.19	46,695 47,811 44,597 40,701 0.45% 0.47% 2.33	57,923 59,395 54,981 49,862 0.51% 0.50% 2.36
HOUSEHOLD INCOME 2020 AVERAGE HOUSEHOLD INCOME 2025 AVERAGE HOUSEHOLD INCOME 2020 MEDIAN HOUSEHOLD INCOME 2025 MEDIAN HOUSEHOLD INCOME 2020 PER CAPITA INCOME 2025 PER CAPITA INCOME	\$59,042 \$63,015 \$42,626 \$44,610 \$24,393 \$26,113	\$79,019 \$86,941 \$57,694 \$61,289 \$32,310 \$35,621	\$80,382 \$88,739 \$59,672 \$63,884 \$32,711 \$36,182
HOUSING UNITS 2020 HOUSING UNITS 2020 VACANT HOUSING UNITS 2020 OCCUPIED HOUSING UNITS 2020 OWNER OCCUPIED HOUSING UNITS 2020 RENTER OCCUPIED HOUSING UNITS	19,322 1,180 18,142 7,587 10,555	49,239 2,544 46,695 28,042 18,653	61,398 3,475 57,922 36,998 20,924
EDUCATION			
2020 POPULATION 25 AND OVER HS AND ASSOCIATES DEGREES BACHELOR'S DEGREE OR HIGHER	25,138 15,392 8,108	74,523 44,146 26,507	94,715 57,821 31,836
PLACE OF WORK			
2020 BUSINESSES 2020 EMPLOYEES	2,143 39,497	4,402 72,907	5,297 80,621

# State of Wisconsin Broker Disclosure

### TO NON-RESIDENTIAL CUSTOMERS

Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:

#### **BROKER DISCLOSURE TO CUSTOMERS**

You are the customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker who is the agent of another party in the trans-action. The broker, or a salesperson acting on the behalf of the broker, may provide brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer the following duties:

- + The duty to prove brokerage services to you fairly and honestly.
- + The duty to exercise reasonable skill and care in providing brokerage services to you.
- + The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
- + The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is prohibited by law (see "Definition of Material Adverse Facts" below).
- + The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information of other parties.
- + The duty to safeguard trust funds and other property the broker holds.
- + The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional home inspec-tion, contact an attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin Statutes and is for information only. It is a plain language summary of a broker's duties to a customer under section 452.133(l) of the Wisconsin Statutes.

#### **CONFIDENTIALITY NOTICE TO CUSTOMERS**

Broker will keep confidential any information given to broker in confidence, or any information obtained by broker that he or she knows a reasonable person would want to be kept con-fidential by law, or authorize the broker to disclose particular information. A broker shall continue to keep the information confidential after broker is no longer providing brokerage services to you. WISCONSIN LAW REQUIRES ALL REAL ESTATE LICENSEES TO GIVE THE FOLLOWING INFORMATION ABOUT BROKERAGE SERVICES TO PROSPECTIVE CUSTOMERS.

The following information is required to be disclosed by law.

- 1. Material adverse facts, as defined in section 452.01(5g) of the Wisconsin statutes (see "definition of material adverse facts" below).
- 2. Any facts known by the broker that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction. To ensure that the broker is aware of what specific information below. At a later time, you may also provide the broker with other information that you consider to be confidential.

#### **CONFIDENTIAL INFORMATION:**

#### NON-CONFIDENTIAL INFORMATION

(The following information may be disclosed by Broker):

(Insert information you authorize to broker to disclose such as financial qualification information)

### **CONSENT TO TELEPHONE SOLICITATION**

I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we withdraw this consent in writing. List Home/Cell Numbers:

#### SEX OFFENDER REGISTRY

**Notice:** You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the internet at *http://offender.doc.state.wi.us/public/* or by phone at (608)240-5830.

#### **DEFINITION OF MATERIAL ADVERSE FACTS**

A "material adverse fact" is defined in Wis. Stat. 452.01 (5g) as an adverse fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significate to a reasonable party that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision about the terms of such a contract or agreement. An "adverse fact" is defined in Wis. Stat. 452.01 (le) as a condition or occurrence that a competenet licensee generally recognizes will significantly adversely affect the value of the property, significantly reduce the structural integrity of im-provements to real estate, or present a significant health risk to occupants of the property, or information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or agreement made concerning the transaction.





### **MULTIFAMILY CONTACT**

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