



Progress through the end of the 2023 Construction Season

River Point District

Project Management Report, January, 2024

JBG Planning LLC

Contents

Project Management Update-January 2024

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A. Monthly activity summary divided into categories; public infrastructure, investor/developer activity, partnerships activity, financial highlights, design or PDD reviews

Section 2.

- A. Analysis of challenges and opportunities narrative
- B. Future/existing potential funding solutions and strategies
- C. Partnership solutions and strategies
- D. Ongoing investor/developer contacts/communications
- E. Public/media relations and communications updates
- F. Map panel showing investor activity and Architectural Imagery

Section 3.

A. Map Panel showing future infrastructure phasing and project schedules

Section 4.

A. Metrics tracking and project impact per phase/project

Monthly Activity Summary

Public infrastructure Design, Planning:

Right-of-Way and plat update

- Right of way plat complete-scheduled for February 8th Council Meeting approval
- Replat of Outlet 6 draft completed and ready for final draft and recording.

Construction Highlights

- Phase 3 design at 75%, anticipate a February 2024 bid opening and April-May construction start with the area south of Kraft Street being completed by November, 2024 and the area north of Kraft Street completed by Summer, 2025.
- Concrete slab removal completed (part of intersection change order)
- Chippewa paved all of the first two blocks and the north and East sides of RBD and Milwaukee St.
- Gravel through intersections
- Water and sanitary completed for fall 2023 work
- MSP project progressing, temporary power installation underway

Causeway planning for '24 underway

Next General Infrastructure Update Meeting: February 15th, 2024

Monthly Activity Summary

Investor/developer activity

Since last RDA Meeting:

1. Ry Key coordination on TIF ask and plans/pro forma underway-JBG Planning Consultation with RyKey team
2. F Street TIF and War Eagle TIF proposal accepted, developers agreement drafting underway
3. JBG Planning coordinating with F Street Financial Group and Construction Administrators
4. Supplemental term sheet for transfer/title documentation complete
5. Final title work issue is to obtain the DNR's recording of the closure documentation for the site, which is desired by title counsel to address older recorded environmental documents (Coordination with Abby at SEH underway)
6. Coordination with the 360 Team on their plans for Outlot 5 and Lot 4, Outlot 6
7. Continued coordination with Roush

Option Agreement status:

RyKey: April 28-October 28 (6 month) -Extension approved for October 28 to July 28, 2024 (9 months). Executed.

360: April 27-April 27, 2024 (12 months)

F Street, March 23-December, 23 (9 months) (9 month option extension approved to September, 2024)

MSP, Closed and Under Construction

Merge, April 23-April 24 (12 months) (Anticipated 2025 Construction)

Red Earth/War Eagle: March 23-December 23 (9 months option approved to September, 2024)

Partnership Activity

JBG Planning LLC has met with the following stakeholders:

- Outreach to Lot 2 prospect
- Fielding inquiries from interested investors and future residents
- Discussion with potential partners in a renter equity program
- Field meetings with contractors and construction managers
- Met with F Street's Financial Group
- Xcel Energy Team on gas and electric planning and construction

Project Challenges and Opportunities

Analysis of challenges and opportunities narrative

Challenges:

1. Review with City Engineering/Public Works the implications of infrastructure ownership by the Redevelopment Authority short and long term
2. Obtain the schedule for Xcel Energy Work and coordinate accessibility of gas and electric with developers-close communications with engineers and developers
3. Unclassified excavation (contaminated soil) is always a potential cost challenge. Soil disposal costs \$75/cy at the La Crosse County Landfill. (Depending on concentration)
4. Anticipate the investment in the relocation and costs of the large electrical distribution line along the Black River frontage.
5. TIF application review and needs relative to city policy
6. Timing of paving and coordination with MSP for occupancy in late Fall, 2024
7. Xcel Energy temporary and permanent power commitment dates
8. Timing of Phase 3 construction start and completion (anticipated February, '24 bid and 12-14 month construction schedule starting April-May, '24) Area south of Kraft Street complete by November, 2024 and the area north of Kraft Street complete by Summer, 2025
9. Stormwater design/capacity for War Eagle north parking area (can be accommodated through design)

Opportunities:

10. Continue to market the development opportunities-outlot 6 parcels and Outlot 1
11. Costs of parks/recreation improvements should be coordinated with grant application opportunities
12. WEDC's idle sites and community reinvestment grants
13. Inflation Reduction Act Funding and BIL Programs for Clean Water, Transportation (Trails) and Energy Systems
14. La Crosse Community Foundation Social Investment Interests
15. Ground lease opportunities for RDA (to be discussed on case by case basis)
16. AARP partnerships in housing innovation
17. Public Private partnerships on Outlot 6 sites for Public Parking and/or programmable interior/exterior community spaces

Future/existing potential funding solutions and strategies. See

Smartsheet Funding Resource. Note: As the project is further evaluated, specific funding sources from this resource will be identified and pursued at the discretion of the RDA. Parks and Recreation improvements are a great candidate for third party funding.

Ongoing investor/developer contacts/communications

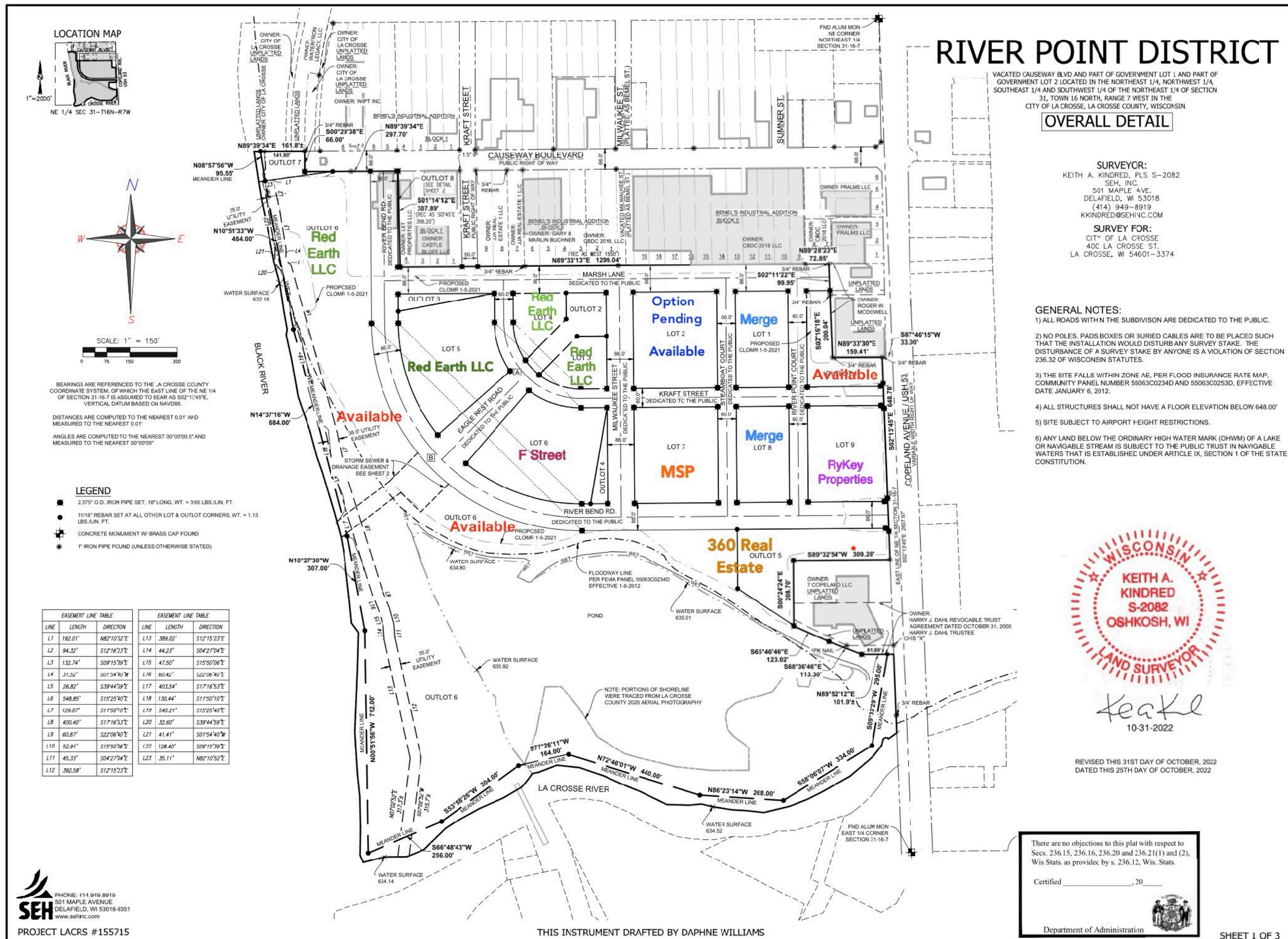
Meetings with both currently engaged investors and prospective investors are underway by JBG Planning LLC. Since some of these meetings involved RDA negotiations, communications on these meetings will need to be handled in closed session.

Public/media relations and communications updates

JBG Planning LLC is working with the City's PIO to address media inquiries and update media, which will include an immediate release section in each RDA report.

Investment Phases Map

Anticipated Private Investment Based on Current Option Agreements



Current Option Agreement Schedules:

Option Agreement status:

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360: April 27-April 27, 2024 (12 months)

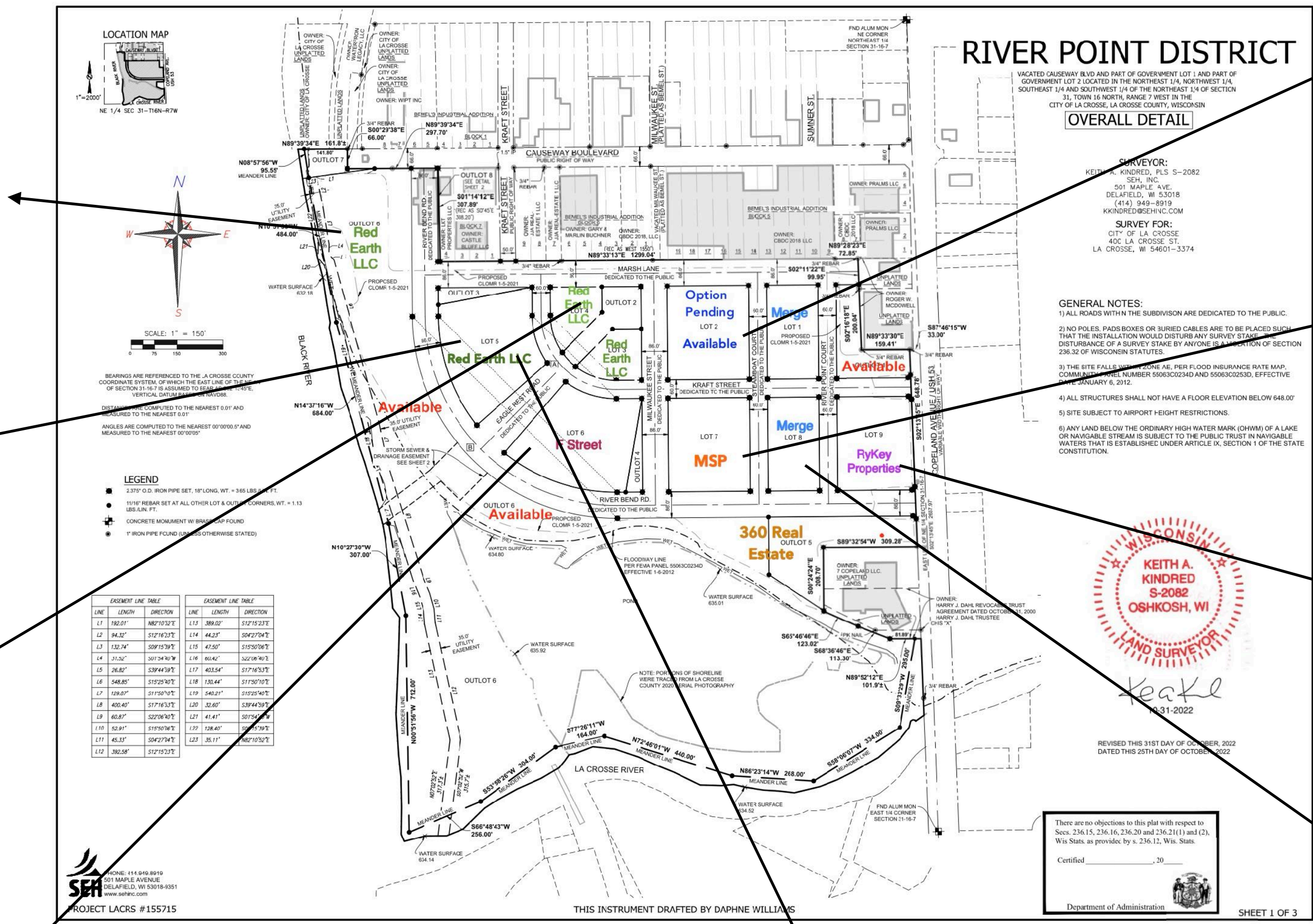
F Street, March 23-December, 23 (9 months) (9 month option extension approved to September, 2024)

MSP, Closed and Under Construction

Merge, April 23-April 24 (12 months) (Anticipated 2025 Construction)

Red Earth/War Eagle: March 23-December 23 (9 months option approved to September, 2024)

Investment Character Reference-Current Options



Infrastructure Phasing Map

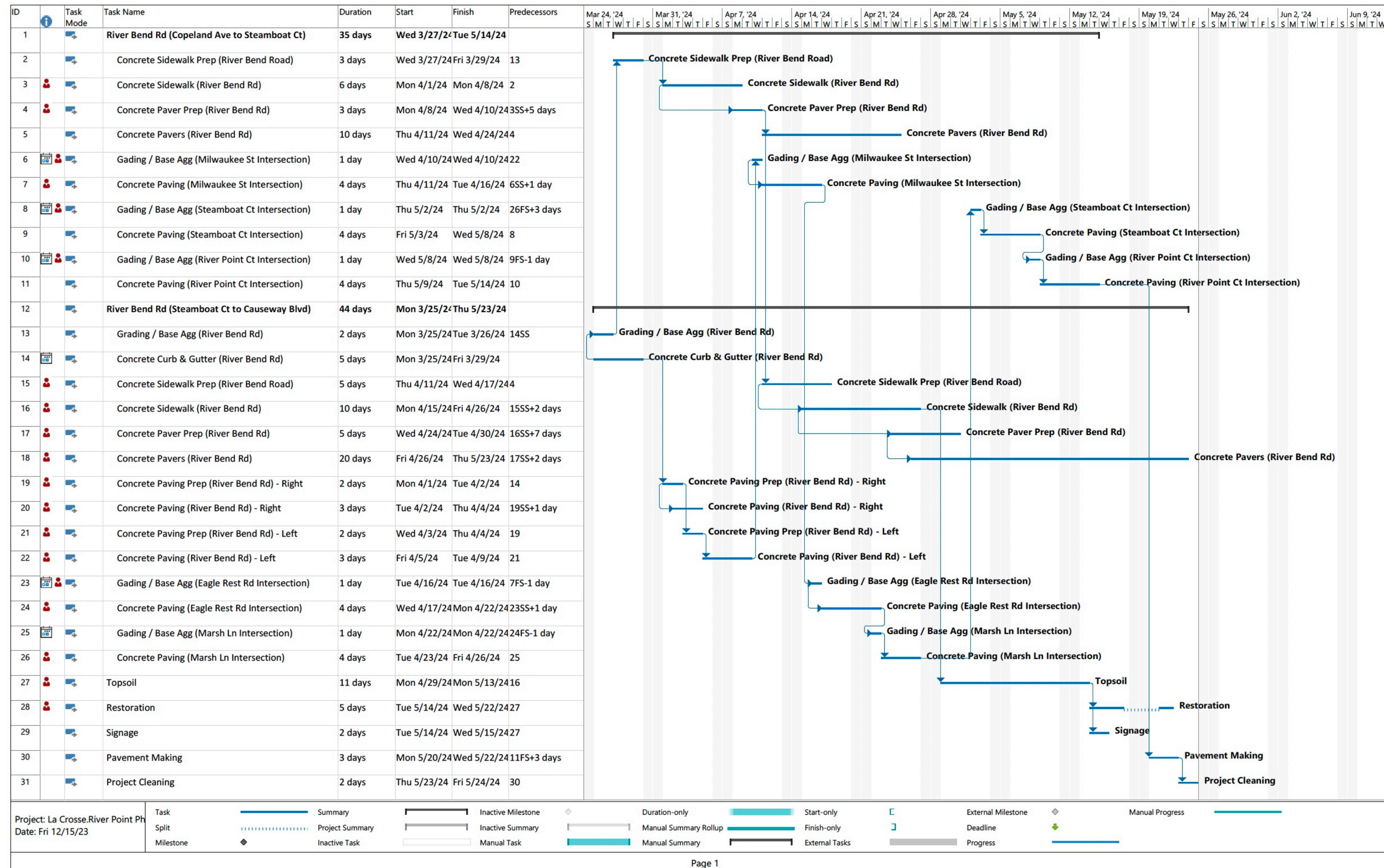


This map depicts the planned infrastructure phasing as of December, 2023, however, these phases are subject to alteration depending on the action of the Redevelopment Authority of the City of La Crosse which may be precipitated by investment activity, funding opportunities or constraints, the contracting and construction climate, environmental variables, partnerships and general economic conditions.

Phase 1 (2023 Construction Season) is expected to require the entire 2023 construction season to complete with finalization by June 1, 2024.



Infrastructure Phasing-2024 Schedule



Project Metrics

Social, Environmental, Economic and Cultural Outcomes by Project

JBG Planning LLC has developed a tool to assist the RDA in its decision making process for both public and private investment within the development. This tool provides guidance on quantifying project impacts using social, environmental, economic and cultural metrics.

See the Smartsheet tool.

Here are some examples of Metrics outlined by various developers proposing investment in River Point District:

1. How does the project relate to social investment in the City

The Merge River Point District development project meets several social sustainable performance indicators. The project will be a short walking distance of public parks, multiple greenspace areas, opportunities for water recreation, and will provide easy accessibility to the public recreation trail system. Throughout the River Point District bike lanes are included on the master plan which will serve as additional pathways to the above listed destinations. A designated tenant fitness area within the project which is currently a planned amenity. Lastly, the main level commercial space will allow for a multiple to socially beneficial businesses a place to operate.

2. How does the project achieve economic investment in the City

The Merge River Point District development project will increase the number of rentable units available to new and current residents of La Crosse. The project would have a direct positive effect on the jobs to housing ratio. Additionally, the ground floor commercial spaces will add locations for new or relocating businesses. The adding of jobs and housing will only benefit the future economic growth of La Crosse. Lastly, All Merge projects strive to provide high speed internet access to all tenants by partnering with local ISP providers.

3. How the project achieve environmental metrics in the City

All planned construction will meet and exceed minimum energy efficiency standards. Merge partners with 3rd pattern consultants to use Focus On Energy initiatives to ensure the highest level of building efficiencies. These upgrades in building insulation modeling, appliances, and mechanical systems all work cohesively to lower energy consumption and lower tenant utility costs. The development will incorporate mindful planning for stormwater runoff. Additional onsite detention and green spaces help alleviate the burden of added non-permeable surfaces. Adding new housing opportunities closer to residents' employment will allow for a reduction in greenhouse emissions.

4. Are there cultural offerings or metrics associated with the project?

The commercial space would be available to any and all potential businesses. These could include cultural focused companies that could provide additional services to the area.

For Immediate Release

1. MSP's first phase of construction has an anticipated occupancy of August, 2024 for the townhome portion of the development.

Appendix

PDD General Land Use Map-Newly Revised

2.0 SPECIFIC DEVELOPMENT PLAN

RIVER POINT DISTRICT

2.2 Land Use Diagram

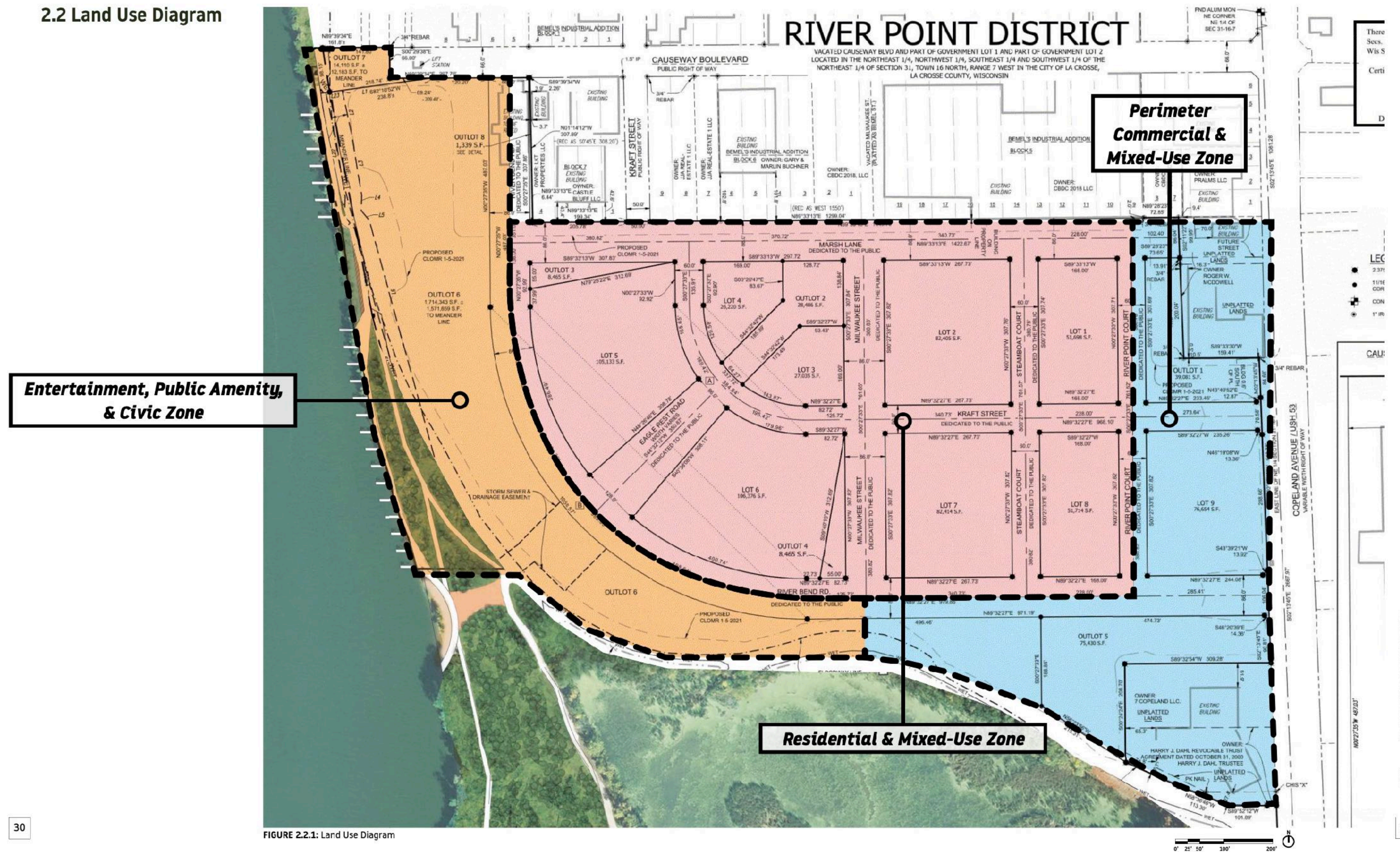


FIGURE 2.2.1: Land Use Diagram



Appendix

PDD General Land Use Map-Newly Revised

2.0 SPECIFIC DEVELOPMENT PLAN

RIVER POINT DISTRICT

2.3 Development Summary

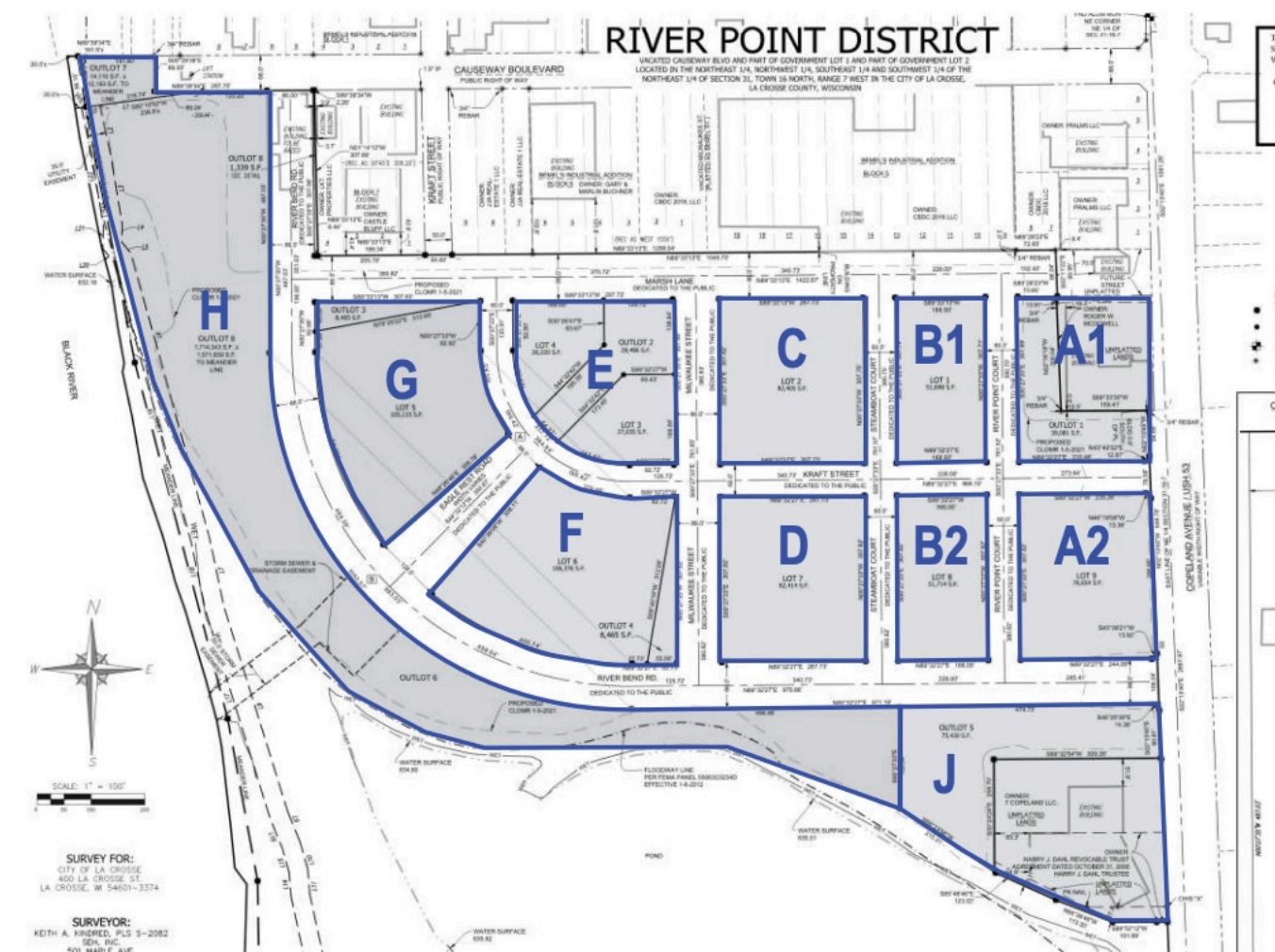
The development summary below outlines the approximate lot sizes, possible parking estimates, and potential building uses based on the conceptual masterplan illustrated in this PDD document. The below table in no way limits the use or size of individual buildings within the masterplan.

TABLE 2.3.1: Development Summary

Lot or Outlot	Approximate Square Footage	Approximate Acreage	Description
ZONE A1 - Perimeter Commercial & Mixed-Use Zone			
OUTLOT 1	39,081	0.90	Zone A1 allows for commercial/retail opportunities. Mixed use buildings with ground floor commercial/retail activation with residential floors above is favorable. Building height in Zone A1 shall be a minimum of 2 stories.
ZONE A2 - Perimeter Commercial & Mixed-Use Zone			
LOT 9	76654	1.76	Zone A2 allows for commercial/retail opportunities. Mixed use buildings with ground floor commercial/retail activation with residential floors above is favorable. Building height in Zone A2 shall be a minimum of 2 stories.
ZONE B1 - Residential & Mixed Use Zone			
LOT 1	51,698	1.19	
ZONE B2 - Residential & Mixed Use Zone			
LOT 8	51,714	1.19	
ZONE C - Residential & Mixed Use Zone			
LOT 2	82405	1.89	
ZONE D - Residential & Mixed Use Zone			
LOT 7	82414	1.89	
ZONE E - Residential & Mixed Use Zone			
OUTLOT 2	28486	0.65	
LOT 3	27035	0.62	
LOT 4	26220	0.60	
ZONE F - Residential & Mixed Use Zone			
LOT 6	106376	2.44	
OUTLOT 4	8465	0.19	
ZONE G - Residential & Mixed Use Zone			
LOT 5	105133	2.41	
OUTLOT 3	8465	0.19	
ZONE H - Entertainment, Public Amenity, & Civic Zone			
OUTLOT 6	1714343	39.36	Entertainment, Public Amenity, & Civic. Mixed Use opportunities. Multi family residential above retail.
OUTLOT 7	14110	0.32	
ZONE J - Perimeter Commercial & Mixed-Use Zone			
OUTLOT 5	75430	1.73	Zone J allows for commercial/retail opportunities. Mixed use buildings with ground floor commercial/retail activation with residential floors above is favorable. Building height in Zone J shall be a minimum of 2 stories.
TOTAL		57.35	

*Acreages shown do not include public roadways or public green spaces.

FIGURE 2.3.2: Site plan with labeled zones corresponding to the development summary.



General Development Plan

2.0

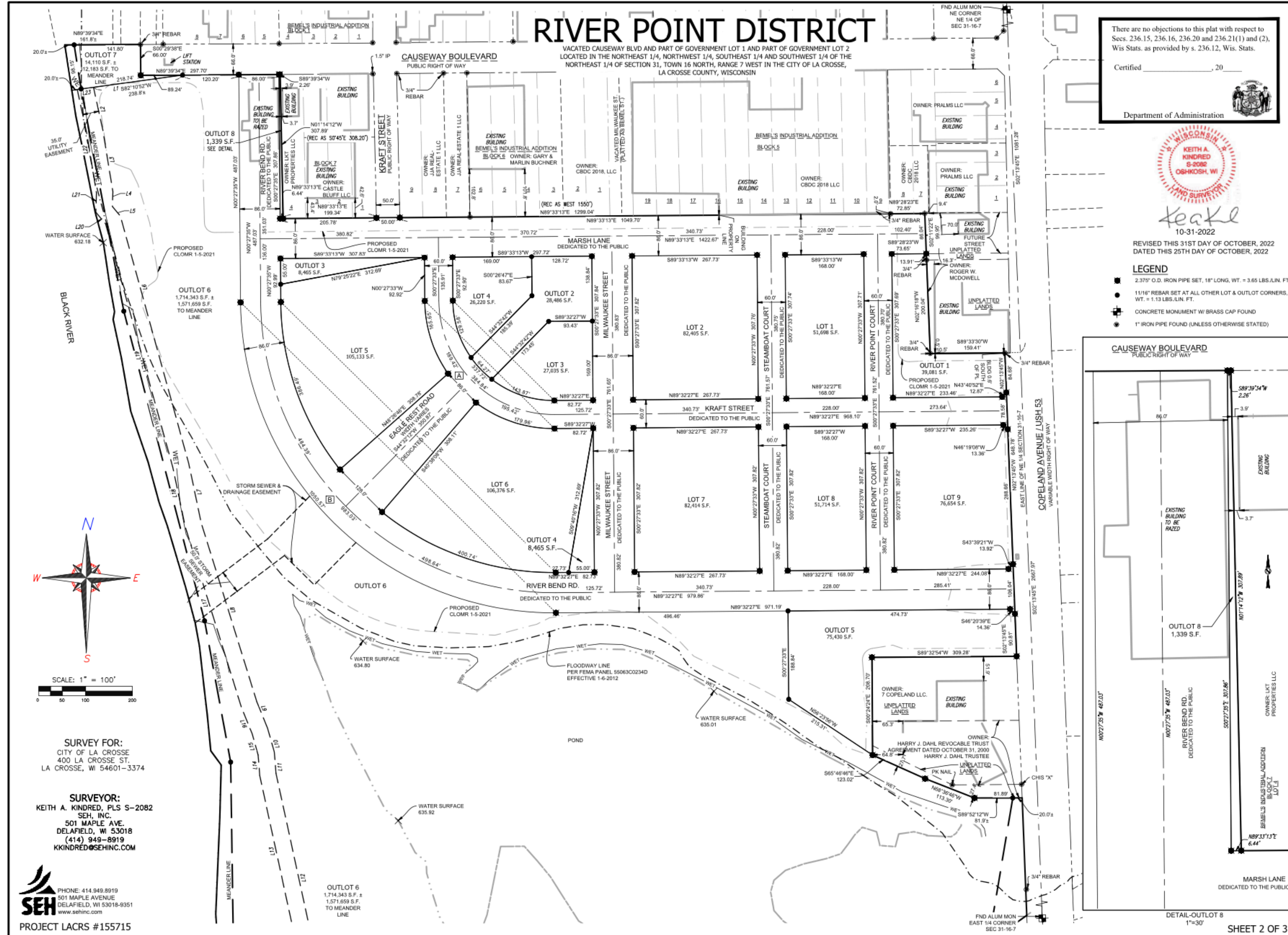
Appendix

PDD Master Plan-Reference Parcel Map

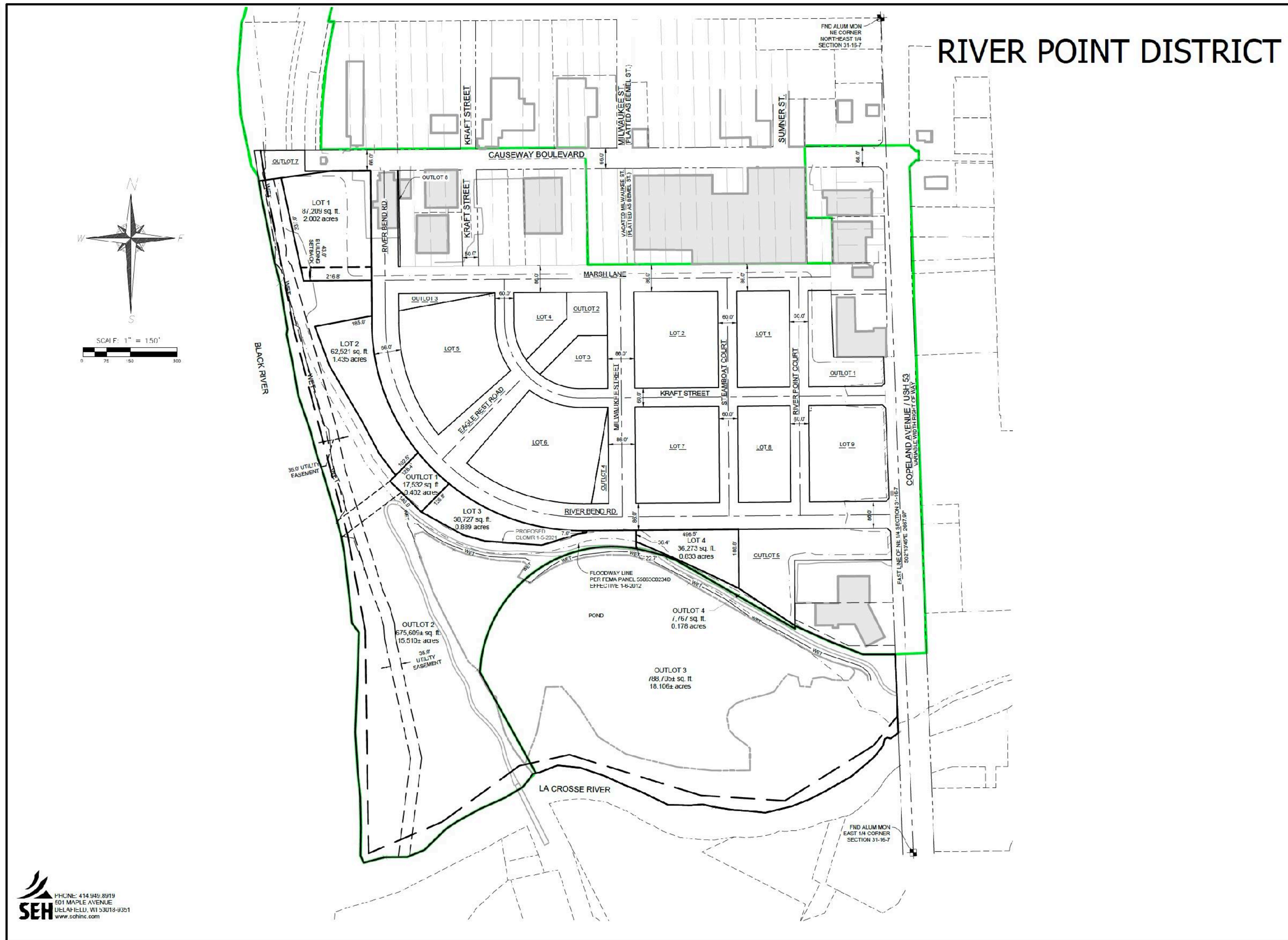
FIGURE 2.3.1: Site plan with labeled zones corresponding to the development summary.



Appendix-Plat Lot Size Map



Appendix-Outlot 6 RePlat Lot Size Map



2023 Year End Report

River Point District, 2023 Summary

Table of Contents

Summary of public infrastructure installed.

- Utilities
- Roadway (c&g, base course, pavement, etc.)
- Grading and stabilization
- Change orders executed

Year to date expenditures for public investment and variance from estimates

- Development initiatives
- Total acres available
- Total acres under option
- Option agreements executed in 2023
- Option agreement timelines
- Pending options/presentations
- Anticipated development start dates
- Level of investment anticipated per block
- Current conceptals
- Housing/Space Proposals by Parcel
- Construction underway (lot 7)

Remaining sites and PDD guidance

- Lot 2
- Outlot 6 sites

Status of parks planning and investment

Adjacent investment activity and initiatives

- Other RDA/City led initiatives completed in 2023
- WEDC Meetings
- Public Relations including presentations, neighborhood meetings, organizational outreach
- Land Sale Considerations
- Renter equity discussions
- GRR Parkway Commission
- EPA/DNR
- Parks Planning/Public Engagement
- Discovery Center

2023 Year End Report-By the Numbers

River Point District, 2023 By The Numbers

Total Acreage By Parcel and Developer and Option Initial Plat:

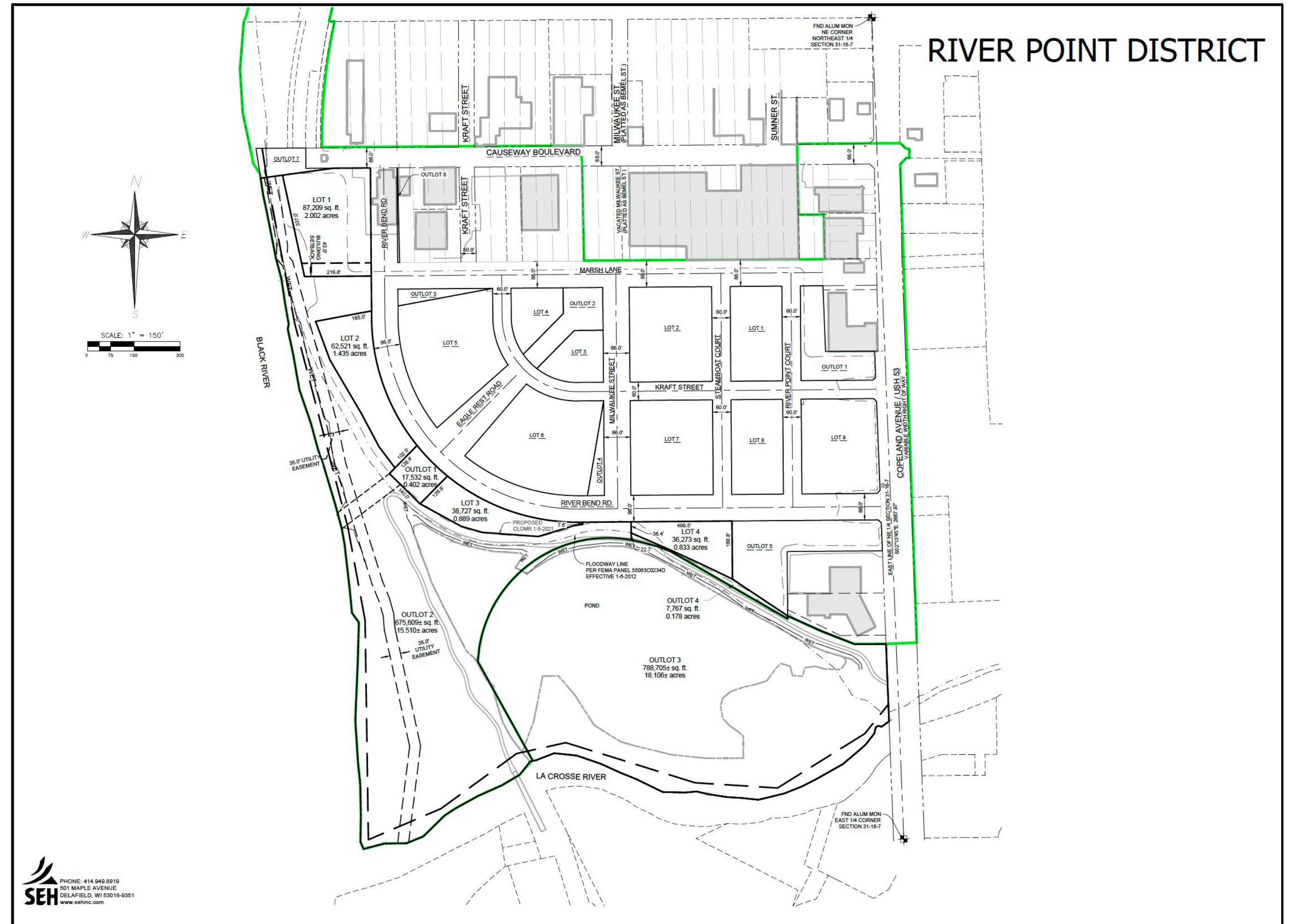
- Lot 1, 51,698 sf, 1.19 acres, Merge Development
- Lot 2, 82,405 sf, 1.89 acres, Pending Option
- Lot 3, 27,035 sf, .62 acres, Red Earth LLC
- Lot 4, 26,220 sf, .60 acres, Red Earth LLC
- Lot 5, 105,133 sf, 2.41 acres, 2.44 acres, Red Earth LLC
- Lot 6, 106,376 sf, 2.44 acres, F Street
- Lot 7, 82,414 sf, 1.89 acres, MSP
- Lot 8, 51,714 sf, 1.19 acres, Merge Development
- Lot 9, 76,654 sf, 1.76 acres, Ry Key Development

Outlot 6 Divisions:

- Lot 1-Outlot 6, 87,209 sf, 2 acres, War Eagle LLC
- Lot 2-Outlot 6, 62,521 sf, 1.44 acres
- Lot 3-Outlot 6, 38,727 sf, .89 acres
- Lot 4-Outlot 5, 32,273 sf + 75,430 sf, 2.47 acres, 360 Real Estate

Total Developable Acreage: 20.79 acres

Total Acreage Under Options (12-23): 16.57 acres (79.7%)

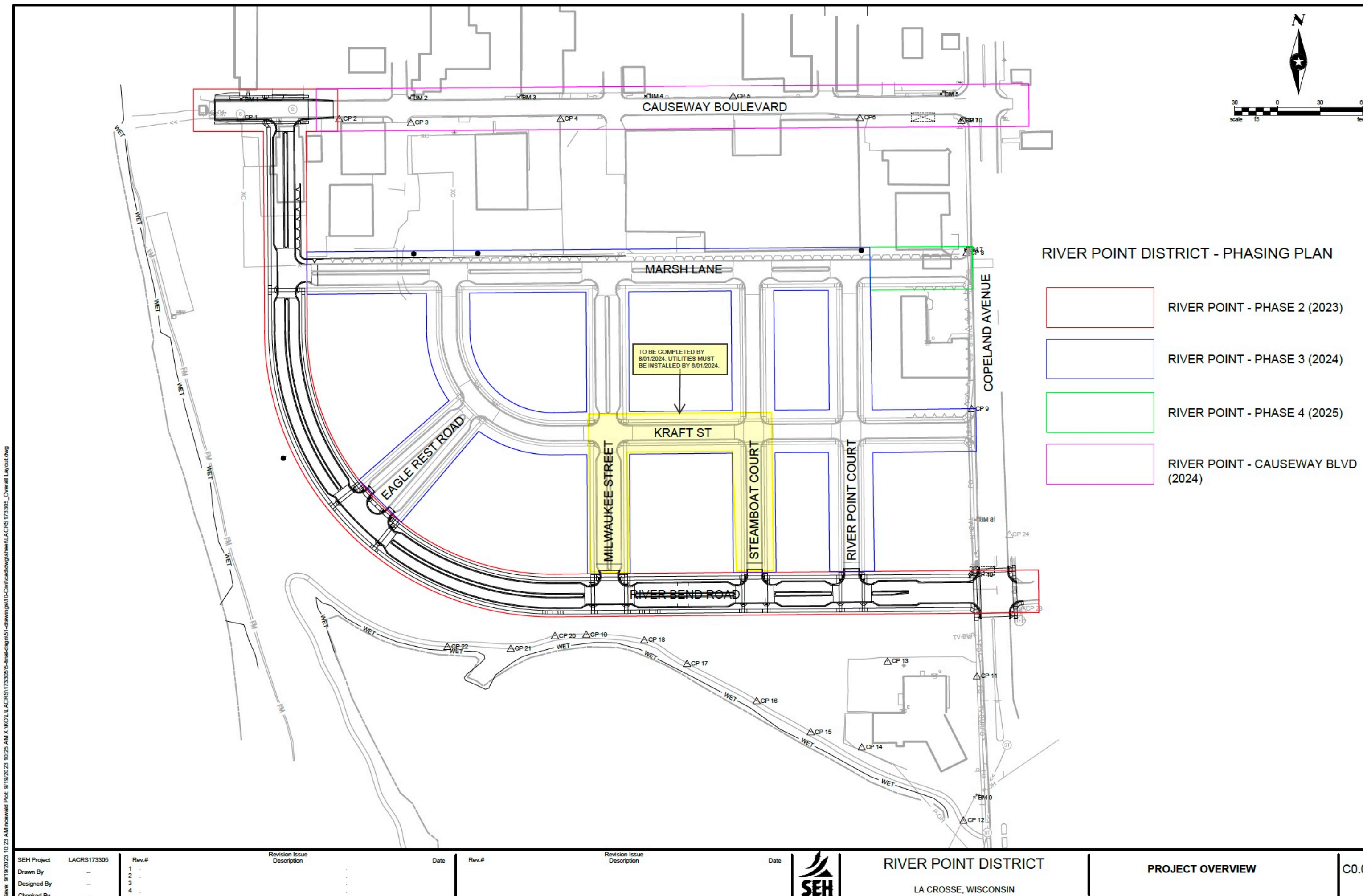


SEH
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www.sehinc.com



2023 Year End Report-Infrastructure Progress

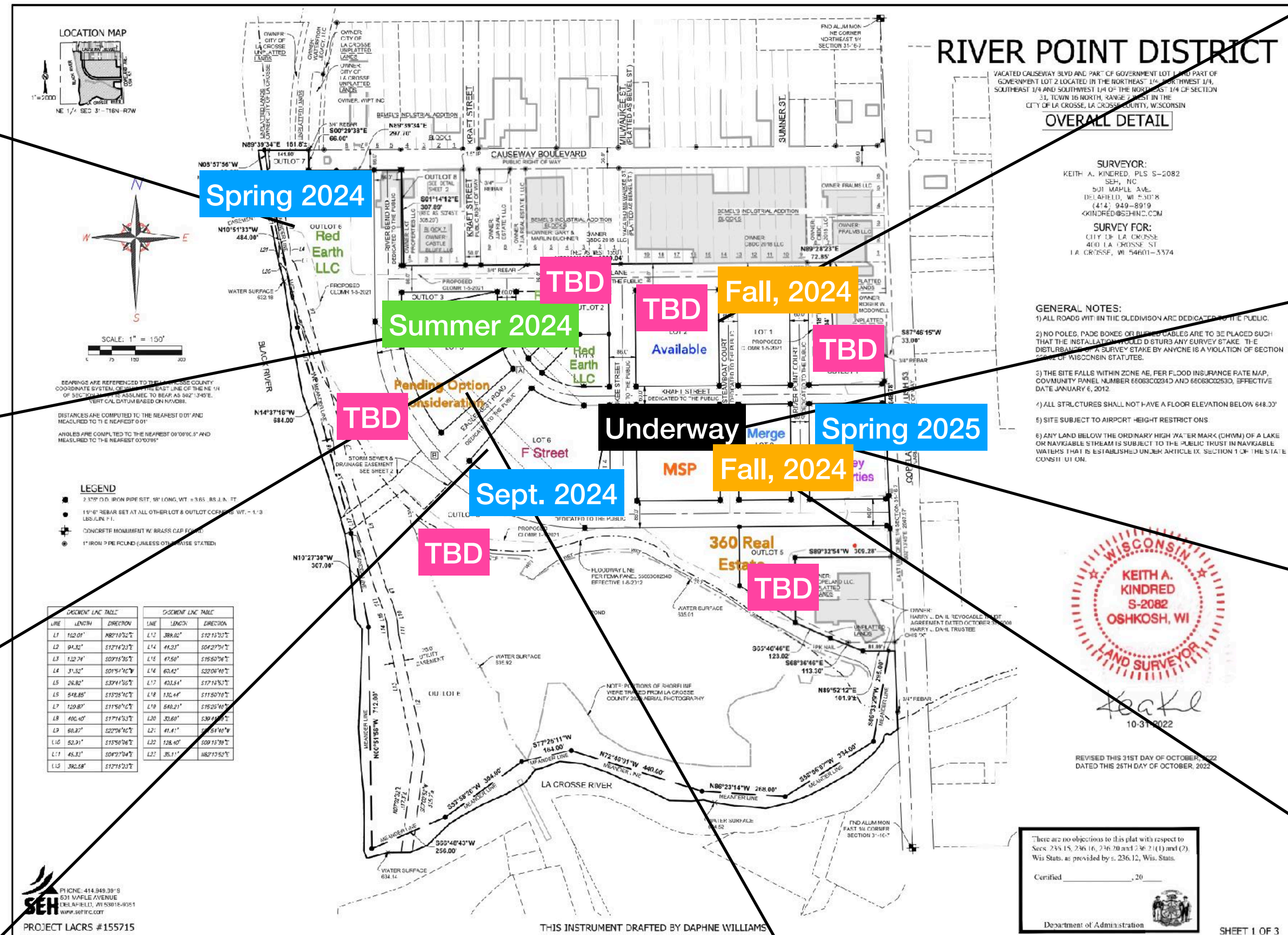
River Point District, 2023 Summary



2023 Saw significant progress on public infrastructure investment, both in the completion of phase 1 (grading) and phase 2 (River Bend Drive). Among the public infrastructure installed in 2023 is:

- Finalized site grading and Letter of Map Revision filed for floodplain remapping.
- Site mobilization by contractors
- Completion of the site Stormwater Vault
- Completion of River Bend Drive grading and the installation of roadway base course
- Installation of utilities and backfilling of joint utility trenches
- Installation of tree cells in terrace areas
- Installation of curb and gutter and pavement in the eastern-most three blocks of River Bend Drive and the first southern-most block of Milwaukee Street
- In addition, modifications were made to the intersection design based on mutual discussions between the city and contractor and a credit-change order has been prepared, which also accommodates the removal of the large concrete slab in outlet 6 near the Black River.

Current Development Concepts and Anticipated Construction Starts



TBD



2023 Year End Report

River Point District, 2023 By The Numbers

Total Projected Investment By Parcel and Developer and Option*

Initial Plat:

- Lot 1 and Lot 8, Merge Development, \$20M
- Lot 2, Pending Option (\$24M potential)
- Lot 3 and Lot 4, Red Earth LLC, \$15M
- Lot 5, Red Earth LLC, \$30M
- Lot 6, F Street, \$69M
- Lot 7, MSP, \$30M
- Lot 9, Ry Key Development, \$30M

Outlot 6 Divisions:

- Lot 1-War Eagle LLC, \$25M
- Lot 2-Outlot 6, undetermined
- Lot 3-Outlot 6, undetermined
- Lot 4-Outlot 5, 360 Real Estate, (\$40M potential)

Total Projected Investment for 79.7% of Developable Acreage: \$280M+

***Total Investment By Parcel is the projected approximate construction cost by early pro forma numbers or estimates, and is continuously evolving and not indicative of assessed valuation.**



2023 Year End Report

River Point District, 2023

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Investment Character Reference-Current Options

The central map is titled 'RIVER POINT DISTRICT OVERALL DETAIL' and shows a street grid with project locations marked. Labels include 'RyKey', '360', 'F Street', 'MSP', 'Merge', 'Red Earth', and 'TBD'. A legend in the bottom left corner of the map area lists various lot numbers and their corresponding project names. To the right of the map is a red circular stamp that reads 'RECEIVED BY THE BOARD OF SUPERVISORS KEITH ANDREW SORRE OGDONSON, WI 12/13/2023'. Below the map are several architectural renderings of buildings, including a large multi-story apartment building (top left), a row of townhomes (middle left), a modern multi-story building (top right), a building with a prominent entrance (middle right), a multi-story building with a glass facade (bottom right), and several smaller multi-story buildings (bottom center and bottom right).

2023 Year End Report-Housing and Space Proposed

River Point District, 2023

Housing Proposed by Parcel

Lot 1 and 8, Merge Development:

PHASE 1

49 UNITS

PHASE 2

97 UNITS

PHASE 3

53 UNITS

PROJECT TOTAL : 199 UNITS

Lot 2-Proposal Pending

100 UNITS (ESTIMATED)

Lot 3 and Lot 4, Red Earth LLC

18 TOWNHOUSE UNITS

LOT 5, Red Earth LLC

106 UNITS

LOT 6, F Street

164 UNITS + Commercial Space

LOT 7, MSP

- 68 1-BEDROOM UNITS

- 32 2-BEDROOM UNITS

- 100 UNITS TOTAL

TOWNHOUSES:

- 20 3-BEDROOM UNITS

Total: 120 UNITS TOTAL ON SITE.

LOT 9, RyKey

157 UNITS + Commercial Space

LOT 1, OUTLOT 6, War Eagle LLC

56 UNITS + 12K Commercial Space

Parcels Not Having Details as of 12-15-2023

Lot 2, Outlot 6

Lot 3 Outlot 6

Lot 4, Outlot 6 and Outlot 5 (360 Real Estate)

Total Housing Units Proposed as of 12-15-2023

920 Units

Commercial Space Proposed

While we have some preliminary numbers on the mixed use buildings, the

Square footages for commercial space are somewhat variable as developers negotiate

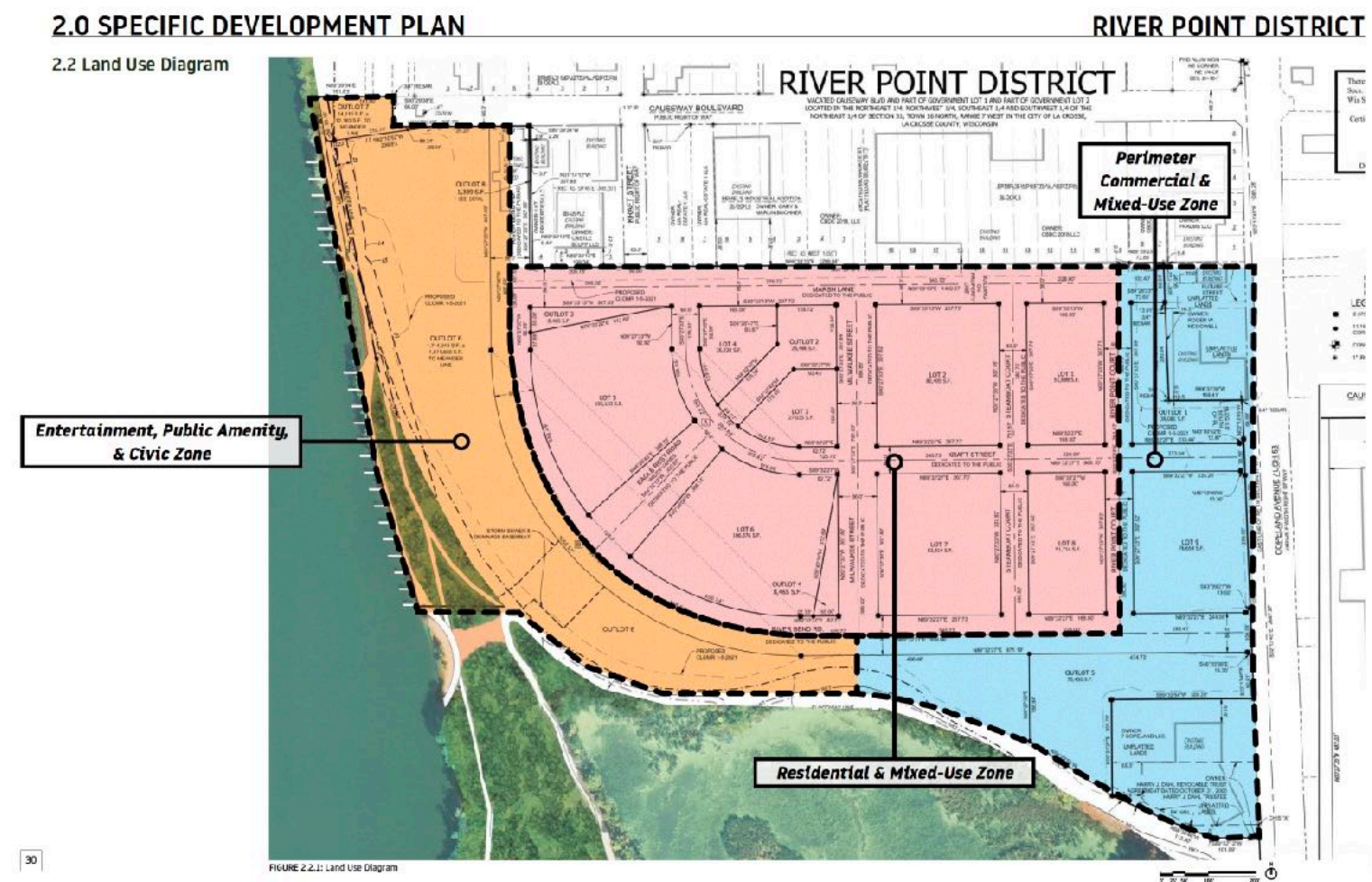
With potential tenants for build-to-suit space

2023 Year End Report-Remaining Sites

River Point District, 2023

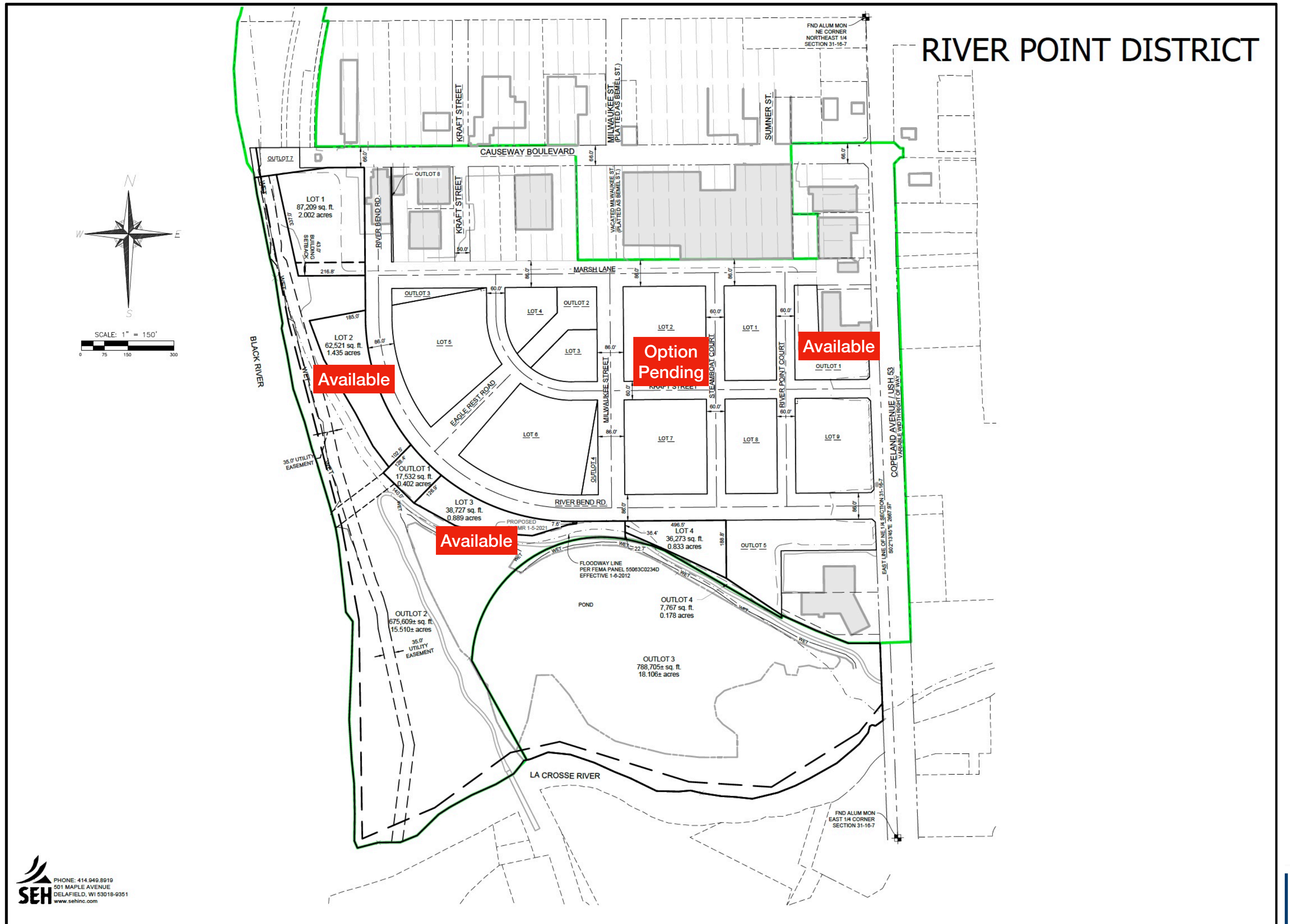
2.0 SPECIFIC DEVELOPMENT PLAN

2.2 Land Use Diagram



6.5 Aerial Image

Aerial facing North East capturing the River Point District's overall scale and relationship to the existing natural landscape.



2023 Year End Report-Parks Planning

River Point District, 2023



The City of La Crosse Parks Department partnered with UW La Crosse students in 2023 to engage the citizens in soliciting ideas for parks/parkway improvements in River Point District. The results of this engagement will become the basis of future park planning and/or funding strategies for the project.

In addition, Outlot 6 which forms the main portions of the parkway in River Point District was replatted to better define those areas to be sold or leased for development by the Redevelopment Authority and this areas that will be planned for open space and recreation/trails, etc.



6.5 Aerial image

Aerial facing North East capturing the River Point District's overall scale and relationship to the existing natural landscape.



2023 Year End Report-Adjacent Activities

River Point District, 2023

Other RDA/City led initiatives completed in 2023

WEDC Meetings. The City engaged the Wisconsin Economic Development Corporation on several occasions to better determine where WEDC programs could benefit River Point District. These engagements included a tour of River Point District by WEDC Secretary Missy Hughes.

Public Relations including presentations, neighborhood meetings, organizational outreach. Kristen Schadeberg, the City of La Crosse Communication Coordinator provided regular website updates at riverpointdistrict.com including construction and development updates, news of new options and development proposals and highlights of partnership activity. Currently, Kristen is working on a groundbreaking event for the MSP project which is underway.

Land Sale Considerations. The Redevelopment Authority is developing a set of land sale considerations to assist them in their complex deliberations and negotiations for each site. These criteria will assist the RDA in determining when a write down is warranted and will assist in keeping decisions consistently based on certain considerations.

Renter equity discussions. JBG Planning, in cooperation with Executive Director Andrea Trane engaged Trustpoint and the La Crosse Community Foundation to explore the possibility of integrating a renter equity program in River Point District, allowing renters to invest in real estate investment vehicles and build equity through rent payments.

Great River Road Parkway Commission. JBG Planning engaged representatives of the Mississippi River Parkway Commission to determine the impact of their adjacent on-going planning for potential investments adjacent to the site. Given the environmental, cultural and social goals of River Point District, this partnership is welcomed and could provide valuable adjacent attractions to River Point District residents and visitors.

EPA/DNR. City staff and JBG Planning engaged the team at Short Elliot Hendrickson on new funding under the EPA's brownfield and site assessment grants. Additionally, we engaged a team of Department of Natural Resources officials on vapor mitigation to better assist developers on site.

Parks Planning/Public Engagement. The City Parks Department partnered with UW La Crosse students to engage citizens in determining what programming and improvements would be valuable to the citizens of La Crosse. The information collected will assist City staff in planning the future Park/Parkway through River Point District.

Discovery Center, Public Market, Oktoberfest, and Museums. A number of local groups are looking at the possibility of adjacent cultural attractions. These discussions and early planning are ongoing, but represent great opportunities to locate attractions at the intersection of the Great River Road, the confluence and the intersection of Riverside Park, downtown La Crosse and River Point District.