

# Revitalizing a Landmark

A proposal for the:  
**Magill Brothers Bank/Masonic Temple**  
800-802 Rose Street  
La Crosse, Wisconsin  
March 2017



Respectfully submitted for your consideration by:

Dan Moen  
Marc Zettler  
Ryan Johnson

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

## **Table of Contents**

<b>1. Executive Summary:</b>	<b>1</b>
<b>2. Investment Analysis:</b>	<b>2</b>
<b>3. Site Analysis:</b>	<b>3</b>
<b>4. Concept Drawings:</b>	<b>5</b>
<b>5. Acquisition Costs:</b>	<b>7</b>
<b>6. Soft Costs:</b>	<b>8</b>
<b>7. Construction Costs:</b>	<b>9</b>
<b>8. Construction Schedule:</b>	<b>14</b>
<b>9. 10 Year Pro Forma:</b>	<b>18</b>
<b>10. Team Experience:</b>	<b>24</b>
<b>11. Partnership/Financial Information:</b>	<b>28</b>
<b>12. Conclusion:</b>	<b>30</b>

**Revitalizing a Landmark**  
Table of Contents

Image on cover courtesy of the La Crosse Public Library Archives

March 2017

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Revitalizing a Landmark**  
Executive Summary

## 1. Executive Summary

The historic Magill Brothers Bank - Masonic Temple building is located at 800-802 Rose Street in La Crosse, Wisconsin. The building has been an important part of the north side's urban fabric since its completion in 1887. Recently the building has been impacted by a number of unfortunate events leaving it in its current deteriorated condition. The severe neglect over the past decades by previous owners caused the roof over the rear portion of the building to collapse, an event that eventually forced the city to take that portion of the building down for safety reasons. The aspect of revitalizing the building was further complicated by the fact that it was divided into two separate property parcels, owned by two separated entities.

After both portions of the building reverted back to the city of La Crosse and were combined into a single property, interest in development was still thwarted by the extensive repairs that are estimated to cost in the hundreds of thousands of dollars. Although the building is locally designated as a historic landmark, the destruction of the back portion of the building made it ineligible for listing on the National Register of Historic Places. This means that the financial benefit of historic tax credits are not available for this building.

The building is at a stage now where it must either be revitalized or taken down. If it is taken down a significant and highly visible piece of La Crosse's history will be lost.

The building is on a highly visible corner and is a very desirable location for the creation of first floor commercial space with residential dwelling units above. The first floor is suited for a number of different commercial uses such as a restaurant/cafe, retail space, office space or a specialty shop.

We feel the upper level space would be best suited for high end residential apartments. Our current plan is to create two two-bedroom apartment units each with a separate entry. These apartments as well as the first floor will reuse as much of the historic finishes as possible. Materials of this caliber are hard, if not impossible, to find in today's industry. We want to PRESERVE the historical aspects of this property to the greatest extent possible.

Yet another asset to the property is the potential for some limited off street parking on the back lot area.

Our development team consists of specialists dedicated to the La Crosse community. Dan Moen (owner of Artisan Preservation Co.), Marc Zettler (Preservation Architect for HSR Associates, Inc.) and Ryan Johnson (owner of RRJ Holdings, L.L.C.) will each be bringing their knowledge and expertise into a partnership to save the building and bring it back to being the gem of the north side. We will not be taking a development fee on this project as shown in our projections since we all feel very strongly about saving this building.

We understand that the city has already invested heavily in this building and that the current tax revenue from the property is zero. Upon completion of this project it will once again produce revenue to the city through the form of property tax generation.

On the following pages we will further explain our in-depth plan on how we propose to successfully complete this project. Thank you for your time and consideration!

## 2. Investment Analysis

### A. Development Proposals:

The building at 800-802 Rose Street on La Crosse's north side is an architectural icon to the community. The choice to pursue this project was made after learning that the building may soon meet the wrecking ball if no acceptable development offers were received by the City of La Crosse. The two story brick structure was built to last using some of the finest materials available at the time of its construction. The expert craftsmanship and care poured into the initial construction is one of the main reasons the building has been able to withstand the abuse and neglect it has received over the years. We feel that this project is not only beneficial to the building itself, but can also serve as a catalyst project for the Uptowne/Old Towne North revitalization effort. It is situated in a very positive location.

### B. Rationale:

- The building is well constructed, i.e. it has "good bones".
- This can tie into the energy of the Old Towne North revitalization
- This building is perfectly situated to tap into the activity created by the La Crosse Loggers
- The size and configuration of this building make it an excellent candidate for 1-2 first floor commercial tenants and two high end apartments above.
- The property is zoned as C1 - Local Business District.
- The chosen site is on a major traffic artery, USH 53 North.



800-802 Rose Street zoned as C1 - Local Business District  
Image obtained from [https://gis.cityoflacrosse.org/maps/LaCrosse\\_GIS/](https://gis.cityoflacrosse.org/maps/LaCrosse_GIS/)

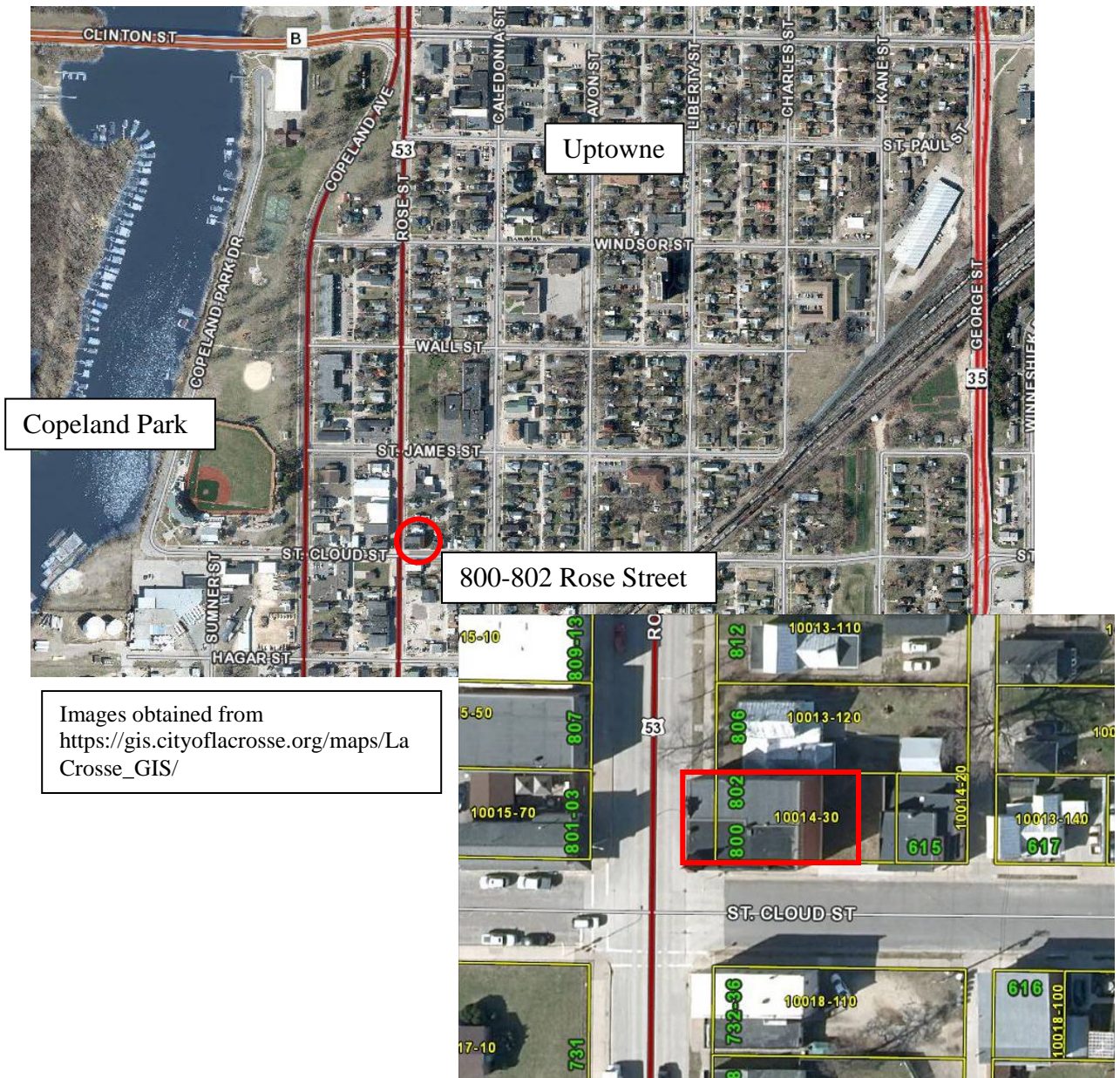


### 3. Site Analysis

#### A. Context

The site is located on the corner of Rose Street (USH 53) and St. Cloud Street north of downtown La Crosse. It is located just south of what is being rebranded as the Uptowne area, which is a small but vibrant business district centered around Caledonia Street one block off the highway. The neighborhood is a mix of business and residential uses. The close proximity to amenities such as Copeland Park and the Black River make this a very attractive site for both commercial and residential uses.

#### Context Map of La Crosse



Revitalizing a Landmark  
Site Analysis

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**B. Site & Immediate Surroundings**

As mentioned above, the site is located just two blocks from Copeland Park, home of the La Crosse Loggers baseball team. It should be noted that the La Crosse Loggers are in the process of adding a new entry, kitchen, concessions area, restrooms, office and a pro-shop to the stadium area. There are also a number of small businesses in the area. The Sports Nut is located directly across the street and Curtis Printing is directly behind the property.

**C. Traffic Count**

According to Rose Street traffic studies published by the Wisconsin DOT, there was an average daily traffic count of almost 24,000 vehicles per day going past the site in 2014. The traffic flow rates are also very consistent from year to year, meaning a stable volume of traffic traveling past the site. This is an ideal traffic volume for retail as well as restaurant uses.

**Wisconsin Department of Transportation  
 Annual Day of Week Summary for 2014**

Site Names: 320409, 91, SW	Seasonal Factor Group: 2
County: La Crosse	Daily Factor Group: 2
Funct. Class: U Principal Arterial - Other	Axle Factor Group: 5
Location: USH 53 ROSE SOUTH OF LIVINGSTON LA CROSSE	Growth Factor Group: 1

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	MADT	MAWDT	MAWET	% POS
Jan	12,125	20,282	21,476	21,313	23,796	25,230	16,997	20,174	21,717	14,561	51
Feb	13,622	22,350	23,882	24,313	24,018	26,605	19,268	22,008	23,641	16,445	51
Mar	13,988	22,502	24,130	24,043	24,625	25,155	18,707	21,878	23,825	16,348	53
Apr	12,788	22,184	24,172	23,880	24,717	24,807	16,810	21,337	23,738	14,799	57
May	16,665	23,090	27,611	27,916	27,514	28,744	21,706	24,749	26,533	19,185	51
Jun	17,476	27,416	28,569	28,938	29,220	31,011	21,434	26,295	28,536	19,455	49
Jul	17,510	27,233	28,383	29,705	30,367	27,961	21,724	26,126	28,922	19,617	49
Aug	17,851	26,843	28,068	28,941	28,982	30,527	21,714	26,132	28,209	19,783	49
Sep	17,280	24,037	27,436	28,161	29,068	30,303	21,152	25,348	27,175	19,216	49
Oct	15,809	26,314		27,289	26,925	29,484	20,522		26,843	18,166	
Nov											
Dec											

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	AADT	AAWDT	AAWET	% POS
2014	15,511	24,225	25,970	26,450	26,923	27,983	20,003	23,866	25,892	17,757	51
2013	14,737	24,423	25,349	25,937	25,922	27,880	19,916	23,452	25,408	17,327	50
2012	15,153	24,296	25,881	26,207	26,498	28,154	20,230	23,774	25,720	17,691	50
2011	14,959	24,153	25,783	26,007	26,356	28,319	20,140	23,674	25,575	17,549	51
2010	15,608	25,024	26,123	26,839	26,984	28,207	20,208	24,142	26,242	17,908	51
2009	15,544	24,694	26,182	26,175	26,074	27,850	20,588	23,873	25,781	18,066	51
2008	15,527	24,873	25,847	26,344	26,328	28,242	20,721	23,983	25,848	18,124	51
2007	14,421	23,675	24,560	25,070	25,711	27,619	19,686	22,963	24,754	17,053	51
2006	15,103	23,154	24,948	25,135	25,061	26,774	20,123	22,900	24,575	17,613	52
2005											

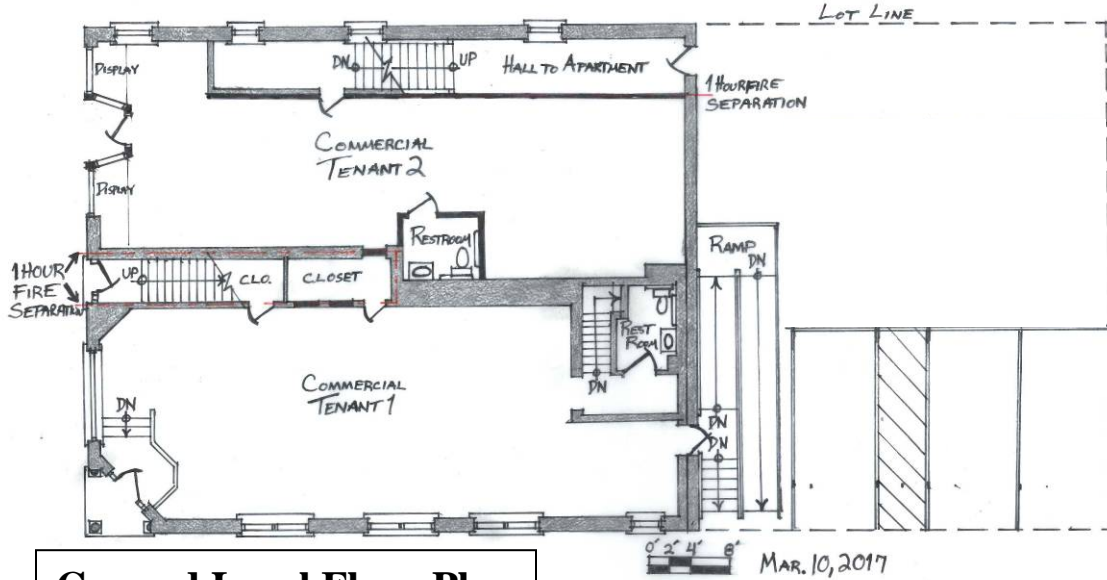
Image obtained from  
<http://wisconsindot.gov/Documents/projects/data-plan/traf-counts/cont2014-l-o.pdf>



A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

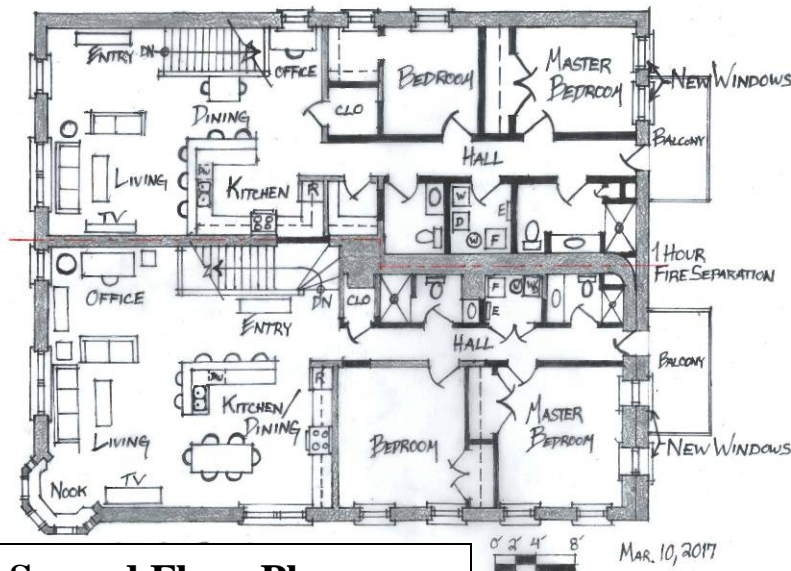
## 4. Concept Drawings

### A. Concept Floor Plans



#### Ground Level Floor Plan

800-802 Rose Street  
Drawn by Marc Zettler



#### Second Floor Plan

800-802 Rose Street  
Drawn by Marc Zettler

Revitalizing a Landmark  
Concept Drawings

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**B. Facade Rendering**

**Revitalizing a Landmark**  
Concept Drawings



**Rose Street (West) Elevation**

800-802 Rose Street  
Drawn by Marc Zettler



## **5. Acquisition Costs**

### **A. Site Acquisition:**

A number of factors have gone into the proposed offer to the City of La Crosse for this property. We understand that the city has put hundreds of thousands of dollars into the building to stabilize the structure. However, as the following sections will demonstrate, the building still requires hundreds of thousands of dollars in addition to the sum already spent in order to bring the building up to code and make it once again habitable. Another significant factor is the fact that this project is NOT eligible for historic tax credits. Currently, income producing buildings listed on the National Register of Historic Places can receive up to a 20% Federal and 20% State tax credit to help offset qualified rehabilitation costs. The utilization of these credits would have made this project much more economically viable.

After analyzing these and other factors, we propose offering the City of La Crosse \$10.00 for the property at 800-802 Rose Street. The city will gain the economic benefit of having this property once again generate property taxes for the local tax base. It will also benefit from the additional jobs and dwelling units created through this project, in addition to having an important piece of our local history revitalized and preserved for future generations.

### **B. Items provided by seller (City of La Crosse):**

In order to make this project economically viable, the following items will be incorporated into the sale of the property:

- City of La Crosse to address pigeon infestation: Abatement and cleanup prior to property transfer.
- No off street parking requirements.
- Sewer to be inspected by City of La Crosse to make sure main line is intact and functional.
- 6" water main to building provided by City of La Crosse.
- Asbestos removal. City of La Crosse will split cost (50/50) of asbestos removal with developer. Estimated cost is \$12,490.00.
- Real Estate Taxes \$600/yr for two years of redevelopment property.
- No closing costs.
- City of La Crosse to provide Upper Floor Renovation Loan
- Terms of UFRL: \$200,000, 10 year term at 2%
- UFRL payback to start January 2019.

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

## **6. Soft Costs**

### **A. Design Fees**

In the lines below, we have outlined our design costs. Please note that we show only Architectural and Structural Engineering. Mechanical, electrical and plumbing design are proposed to be handled by a Design/Build product deliver method.

•Schematic Design:	\$3,360
•Construction Documents, Specifications & Code Research:	\$19,040
•Structural Engineering:	\$3,000
•Renderings/Marketing Graphics:	\$8,400

**Design Phase Subtotal:** **\$33,800**

•Construction Phase Services: Billed in addition at hourly rates

### **B. Review/Additional Fees:**

•Code Review:	\$1,500
•Permits:	\$2,000
•Printing:	\$500

### **C. Other Soft Costs:**

•Legal Fees:	\$2,000
•Developer Fees (Waived):	\$0

**Total Projected Soft Costs:** **\$39,800**

**Revitalizing a Landmark**  
Soft Costs

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

## 7. Construction Costs



PROPOSAL OF  
 CONSTRUCTION  
 SERVICES FOR  
 800 ROSE STREET  
 LA CROSSE WI  
 54601

### BUILDING REMODEL

PER PROJECT, THE FOLLOWING BUDGETARY ESTIMATES ARE LISTED BASED ON AGREED UPON SCOPE:

CONTROLLED DEMOLITION:	\$6,790.00
ELECTRICAL:	\$39,000.00
PLUMBING(NOT SPRINKLER MAIN):	\$26,600.00
WINDOWS:	\$12,000.00-\$27,000.00
PLASTER REPAIR, SHEETROCK FIRE PROOFING	\$32,000.00
SPRINKLER SYSTEM:	\$34,000.00
ADA RAMP:	\$11,000.00
EXTERIOR RESTORATION:	\$10,500.00
ROUGH CARPENTRY:	\$6,680.00
ASBESTOS ABATEMENT:	\$12,490.00
FLOOR REFINISHNG:	\$11,890.00
ROOF REPAIR/REPLACEMENT;	\$12,469.00-\$32,580.00
APPLIANCES:	\$7,236.00
FINISH CARPENTRY:	\$19,329.00
HVAC	\$29,430.00
PAINTING	\$6,300.00
TILE WORK	\$7,488.00

THE ARTISAN PRESERVATION CO. LLC, IS A LICENSED CONTRACTOR  
 IN THE STATE OF WISCONSIN AND A MEMBER OF THE BETTER BUSINESS BUREAU  
 THANK YOU FOR YOUR BUSINESS!!

**Revitalizing a Landmark**  
 Construction Costs



A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Asbestos Abatement:**

ABATEMENT SOLUTIONS INC.  
ESTIMATE

<b>NAME</b> THE ARTISAN PRESERVATION CO. DAN MOEN	<b>PHONE #</b> 608-385-4527	<b>REMITTANCE ADDRESS</b> ABATEMENT SOLUTIONS INC.
<b>STREET</b> 800 ROSE STREET		<b>STREET</b> 46652 RIVERVIEW DR.
<b>CITY</b> LACROSSE, WI 54601		<b>CITY</b> DRESBACH, MN 55947
<b>P.O. NUMBER</b>		<b>PHONE #</b> (608)385-4744

**DATE**  
3/16/2017

**E-MAIL**  
tnbute11@gmail.com

		HRS	PRICE	PERSONS
HOURLY RATE PER PERSON	\$65.00	145	\$9,425.00	2
		MILES		
TRIP CHARGE	\$0.53	70	\$37.10	
		LBS		
LANDFILL WASTE FEE	\$0.08	2000	\$150.00	
		TESTS		
AIR TESTS	\$25.00	2	\$50.00	
		MISC		
MISC.		1931.01	\$1,931.01	
		FEES		
DNR/DHS FEES		700	\$700.00	
RENTALS			\$0.00	
			\$12,293.11	

**SCOPE OF WORK :**  
 FORMER BUZZ'S BIKE SHOP  
 REMOVE APPROX. 1500 SQ. FT. OF ACM FLOOR TILE.  
 REMOVE APPROX. 150 LN FT. OF ACM PIPE INSULATION.

THERE WILL BE A 10 DAY WAITING PERIOD BEFORE THE  
 THE ABATEMENT START DATE IS ESTABLISHED.

<b>MATERIALS</b>		<b>\$209.30</b>	<b>FINAL</b>	<b>\$12,502.41</b>
			<b>NET 15 DAYS</b>	
			<b>3% OF TOTAL EVERYDAY AFTER</b>	

**Revitalizing a Landmark**  
 Construction Costs

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Plumbing:**

**PRIME ★ SOURCE**  
PLUMBING & HEATING CORPORATION

3-16-17

The Artisan Preservation Co.  
608-385-4527

Proposal of Plumbing for  
800 Rose Street  
LaCrosse WI

- Rough Plumbing For
  - 4 Bathrooms
  - 2 Kitchens
- Final connection of
  - Basic Builder Grade Fixtures
  - Water heaters
- Plumbing Permit
  
- Inside Plumbing only
- NO Sprinkler work

Budgetary Estimate \$26,600.00

**Revitalizing a Landmark**  
Construction Costs

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**HVAC:**

**Revitalizing a Landmark**  
 Construction Costs

## Absolute Comfort

### Heating & Air Conditioning

Your Comfort is our Absolute Priority

• P.O. Box 1116 La Crosse WI 54602 • 608-385-3328 • Fax 608-519-5012 • absolutecomfortlacrosse.com

800 Rose St.  
 Budget numbers  
 2 Apartments upstairs / 1 commercial lower

We are pleased to offer you a quotation on the following home comfort equipment:  
RHEEM Furnace R96V Adp CASED Coils RHEEM Condensers

Installation will be complete with:

<input type="checkbox"/> Removal of Existing Equipment	<input checked="" type="checkbox"/> Condensate Piping
<input checked="" type="checkbox"/> Gas Piping	<input checked="" type="checkbox"/> New Programmable Thermostat
<input checked="" type="checkbox"/> Control Wiring	<input checked="" type="checkbox"/> Cased Coil
<input type="checkbox"/> Line Voltage Wiring- Existing Service	<input checked="" type="checkbox"/> New Filter Elbow
<input checked="" type="checkbox"/> New Refrigeration Lines	<input checked="" type="checkbox"/> New Supply Plenum
<input type="checkbox"/> Vent Outside 3" Piping	<input checked="" type="checkbox"/> Permits

Warranties Included:  
 1 Year Apartment Parts  
 1 Year Commercial 5yr ALL Labor \_\_\_\_\_ Heat Exchanger

Optional Equipment Additions:

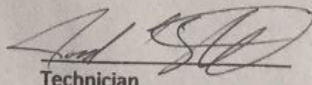
<input type="checkbox"/> April Air Humidifier _____	<input type="checkbox"/> Honeywell Pro 6000 Stat _____
<input type="checkbox"/> High Efficiency Filter _____	<input type="checkbox"/> Honeywell Pro 6000 Wifi Stat _____

Rebates:

<input type="checkbox"/> Xcel _____	<input type="checkbox"/> Rheem Rebate _____
<input type="checkbox"/> Tax Credit (1st time used) _____	<input type="checkbox"/> Focus on Energy _____

Total Price: 29,430.00

\_\_\_\_\_  
 Customer

  
 Technician

Service & Maintenance • AC/Furnace Installation • New Construction • Radon Testing & Mitigation • Drain Cleaning



A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Electrical:**

**KELLOGG INVESTMENTS LLC**

Electrical Contractor 608-792-9333  
2617 13<sup>th</sup> Place South, La Crosse WI 54601

March 16<sup>th</sup> 2017

Dan Moen  
Artisan Preservation


RE: Buzz's Bike building

Dan,

Please accept the following budgetary Estimate for the Buzz's building located at 800 Rose Street in La Crosse for the Electrical work for (2) Apartments on the second floor, Minimal 'white box' main floor and basement electrical for future commercial tenant, and replacement of the Electrical Service. (Does Not include any Utility Company fees associated with relocation and upgrade of Service Equipment.) Project Cost \$39,000

Thank You

Kevin Kellogg



A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

## 8. Construction Schedule

**800 Rose Street**

The Artisan Preservation Co.

Company Logo Here

Today's Date: 3/14/2017

(Green line)

Start Date: 7/8/2017 (Sat)

WBS	Tasks	Start	Duration (Days)	End	% Complete	Working Days	Days Complete	Days Remaining
<b>1</b>	<b>General Conditions</b>	7/08/17	19	7/26/17	41%	13	7	12
1.1	Finalize Plans	7/08/17	6	7/13/17	20%	4	1	5
1.2	Sign Contract	7/14/17	3	7/16/17	50%	1	1	2
1.3	Apply for Permits	7/17/17	6	7/22/17	50%	5	3	3
1.4	Develop Project Schedule	7/23/17	4	7/26/17	50%	3	2	2
1.5	blank item	7/27/17	0	7/26/17	0%	-2	0	0
1.6	blank item	7/27/17	0	7/26/17	0%	-2	0	0
1.7	blank item	7/27/17	0	7/26/17	0%	-2	0	0
1.8	blank item	7/27/17	0	7/26/17	0%	-2	0	0
<b>2</b>	<b>Site Work</b>	7/26/17	205	2/15/18	3%	147	6	199
2.1	Exterior Finishes	7/26/17	6	7/31/17	20%	4	1	5
2.2	Install temporary power service	8/01/17	2	8/02/17	0%	2	0	2
2.3	Install underground utilities???	8/03/17	2	8/04/17	0%	2	0	2
2.4	Interior Demolition	1/16/18	23	2/07/18	0%	17	0	23
2.5	asbestos abatement	2/08/18	8	2/15/18	0%	6	0	8
2.6	blank item	2/16/18	0	2/15/18	0%	-2	0	0
2.7	blank item	2/16/18	0	2/15/18	0%	-2	0	0
<b>3</b>	<b>Foundation</b>	2/15/18	59	4/14/18	3%	42	1	58
3.1	Excavate for ADA foundations	4/01/18	2	4/02/18	20%	1	0	2
3.2	Form Columns	4/03/18	1	4/03/18	0%	1	0	1
3.3	Concrete for Columns	4/04/18	1	4/04/18	0%	1	0	1
3.4	Cure s for 7 days	4/05/18	2	4/06/18	0%	2	0	2
3.5	Strip forms	4/07/18	2	4/08/18	0%	0	0	2
3.6	insulate basement joists	4/09/18	2	4/10/18	0%	2	0	2
3.7	Perform foundation inspection	4/11/18	2	4/12/18	0%	2	0	2
3.8	Backfill foundation	4/13/18	2	4/14/18	0%	1	0	2
3.9	blank item	4/15/18	0	4/14/18	0%	0	0	0
3.10	blank item	4/15/18	0	4/14/18	0%	0	0	0
3.11	blank item	4/15/18	0	4/14/18	0%	0	0	0
<b>4</b>	<b>Site Grading and Utilities</b>	4/14/18	28	5/11/18	1%	20	0	28
4.1	Clear and grub site	4/14/18	2	4/15/18	20%	0	0	2
4.2	Parking Area Grade Survey	4/16/18	2	4/17/18	0%	2	0	2
4.3	Rough grade site (cut and fill)	4/18/18	2	4/19/18	0%	2	0	2
4.4	Install storm drainage	4/20/18	2	4/21/18	0%	1	0	2
4.5	Install exterior fire line and building fire riser	4/22/18	10	5/01/18	0%	7	0	10
4.6	Perform final site grading	5/02/18	2	5/03/18	0%	2	0	2
4.7	Install Paver Brick	5/04/18	6	5/09/18	0%	4	0	6
4.8	Sub Task	5/10/18	2	5/11/18	0%	2	0	2
4.9	blank item	5/12/18	0	5/11/18	0%	-1	0	0

**Revitalizing a Landmark**  
 Construction Schedule

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Revitalizing a Landmark**  
 Construction Schedule

4.10	blank item	5/12/18	0	5/11/18	0%	-1	0	0
4.11	blank item	5/12/18	0	5/11/18	0%	-1	0	0
4.12	blank item	5/12/18	0	5/11/18	0%	-1	0	0
<b>5</b>	<b>Framing</b>	<b>5/11/18</b>	<b>18</b>	<b>5/28/18</b>	<b>2%</b>	<b>12</b>	<b>0</b>	<b>18</b>
5.1	Install 1st floor bathroom wall	5/11/18	2	5/12/18	20%	1	0	2
5.2	Lay 1st floor decking for bathrooms	5/13/18	2	5/14/18	0%	1	0	2
5.3	Frame 1st floor walls	5/15/18	2	5/16/18	0%	2	0	2
5.4	Frame 1st floor corners	5/17/18	2	5/18/18	0%	2	0	2
5.5	Install 2nd floor joists	5/19/18	2	5/20/18	0%	0	0	2
5.6	Frame 2nd floor decking	5/21/18	2	5/22/18	0%	2	0	2
5.7	Frame 2nd floor walls	5/23/18	2	5/24/18	0%	2	0	2
5.8	Frame 2nd floor corners	5/25/18	2	5/26/18	0%	1	0	2
5.9	blank item	5/27/18	0	5/26/18	0%	0	0	0
5.10	Conduct framing inspection	5/27/18	2	5/28/18	0%	1	0	2
5.11	blank item	5/29/18	0	5/28/18	0%	-2	0	0
5.12	blank item	5/29/18	0	5/28/18	0%	-2	0	0
5.13	blank item	5/29/18	0	5/28/18	0%	-2	0	0
5.14	blank item	5/29/18	0	5/28/18	0%	-2	0	0
<b>6</b>	<b>Dry In</b>	<b>5/28/18</b>	<b>21</b>	<b>6/17/18</b>	<b>2%</b>	<b>15</b>	<b>0</b>	<b>21</b>
6.1	weather proof 1st Floor	5/28/18	2	5/29/18	20%	2	0	2
6.2	weather proof 2nd Floor	5/30/18	2	5/31/18	0%	2	0	2
6.3	Repair roof decking	6/01/18	2	6/02/18	0%	1	0	2
6.4	Install roof iso and epdm rubber and flashing per spec	6/03/18	9	6/11/18	0%	6	0	9
6.5	Weatherproof 1st floor exterior doors	6/12/18	2	6/13/18	0%	2	0	2
6.6	Install/Repair 1st floor windows	6/14/18	2	6/15/18	0%	2	0	2
6.7	Install/Repair 2nd floor windows	6/16/18	2	6/17/18	0%	0	0	2
6.8	blank item	6/18/18	0	6/17/18	0%	-1	0	0
6.9	blank item	6/18/18	0	6/17/18	0%	-1	0	0
6.10	blank item	6/18/18	0	6/17/18	0%	-1	0	0
6.11	blank item	6/18/18	0	6/17/18	0%	-1	0	0
<b>7</b>	<b>Exterior Finishes</b>	<b>6/17/18</b>	<b>9</b>	<b>6/25/18</b>	<b>11%</b>	<b>6</b>	<b>1</b>	<b>8</b>
7.1	Complete exterior brick repointing	6/17/18	5	6/21/18	20%	4	1	4
7.2	Complete exterior cornice repairs	6/22/18	4	6/25/18	0%	2	0	4
7.3	blank item	6/26/18	0	6/25/18	0%	-2	0	0
7.4	blank item	6/26/18	0	6/25/18	0%	-2	0	0
7.5	blank item	6/26/18	0	6/25/18	0%	-2	0	0
7.6	blank item	6/26/18	0	6/25/18	0%	-2	0	0
7.7	blank item	6/26/18	0	6/25/18	0%	-2	0	0
7.8	blank item	6/26/18	0	6/25/18	0%	-2	0	0
<b>8</b>	<b>Utility Rough-Ins and Concrete</b>	<b>6/25/18</b>	<b>58</b>	<b>8/21/18</b>	<b>3%</b>	<b>42</b>	<b>1</b>	<b>57</b>
8.1	Rough-in plumbing	6/25/18	8	7/02/18	20%	6	1	7
8.2	Conduct rough-in plumbing inspection	7/03/18	1	7/03/18	0%	1	0	1
8.3	door	7/04/18	2	7/05/18	0%	2	0	2
8.4	Rough-in electrical	7/06/18	16	7/21/18	0%	11	0	16
8.5	Conduct rough-in electrical inspection	7/22/18	1	7/22/18	0%	0	0	1
8.6	Rough-in HVAC	7/23/18	18	8/09/18	0%	14	0	18
8.7	Conduct rough-in HVAC inspection	8/10/18	1	8/10/18	0%	1	0	1
8.8	Rough-in communication - phone	8/11/18	2	8/12/18	0%	0	0	2
8.9	Rough-in communication - computer / data	8/13/18	2	8/14/18	0%	2	0	2



A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Revitalizing a Landmark**  
 Construction Schedule

8.10	Rough-in communication - cable	8/15/18	2	8/16/18	0%	2	0	2
8.11	Rough-in communication - alarm	8/17/18	5	8/21/18	0%	3	0	5
8.12	blank item	8/22/18	0	8/21/18	0%	-2	0	0
8.13	blank item	8/22/18	0	8/21/18	0%	-2	0	0
8.14	blank item	8/22/18	0	8/21/18	0%	-2	0	0
<b>9</b>	<b>Insulation</b>	<b>8/21/18</b>	<b>8</b>	<b>8/28/18</b>	<b>5%</b>	<b>6</b>	<b>0</b>	<b>8</b>
9.1	Place wall insulation - 1st floor	8/21/18	2	8/22/18	20%	2	0	2
9.2	Place wall insulation - 2nd floor	8/23/18	2	8/24/18	0%	2	0	2
9.3	Place ceiling insulation - 2nd floor	8/25/18	2	8/26/18	0%	0	0	2
9.4	Conduct insulation inspection	8/27/18	2	8/28/18	0%	2	0	2
9.5	blank item	8/29/18	0	8/28/18	0%	-2	0	0
9.6	blank item	8/29/18	0	8/28/18	0%	-2	0	0
9.7	blank item	8/29/18	0	8/28/18	0%	-2	0	0
<b>10</b>	<b>Drywall</b>	<b>8/28/18</b>	<b>18</b>	<b>9/14/18</b>	<b>3%</b>	<b>14</b>	<b>0</b>	<b>18</b>
10.1	Install drywall - 1st floor walls	8/28/18	3	8/30/18	20%	3	0	3
10.2	Install drywall - 1st floor overhead	8/31/18	3	9/02/18	0%	1	0	3
10.3	Install drywall 2nd floor walls	9/03/18	3	9/05/18	0%	3	0	3
10.4	Install drywall 2nd floor overhead	9/06/18	3	9/08/18	0%	2	0	3
10.5	Tape and float 1st floor drywall	9/09/18	3	9/11/18	0%	2	0	3
10.6	Tape and float 2nd floor drywall	9/12/18	3	9/14/18	0%	3	0	3
10.7	blank item	9/15/18	0	9/14/18	0%	-1	0	0
10.8	blank item	9/15/18	0	9/14/18	0%	-1	0	0
10.9	blank item	9/15/18	0	9/14/18	0%	-1	0	0
<b>11</b>	<b>Paint and Wallpaper</b>	<b>9/14/18</b>	<b>28</b>	<b>10/11/18</b>	<b>1%</b>	<b>20</b>	<b>0</b>	<b>28</b>
11.1	Paint - 1st floor South Side	9/14/18	2	9/15/18	20%	1	0	2
11.2	Tin Ceiling install and paint - 1st floor	9/16/18	9	9/24/18	0%	6	0	9
11.3	Wainscot Ceiling install and paint Souh side - 1st floor	9/25/18	9	10/03/18	0%	7	0	9
11.4	Texture all - 2nd floor	10/04/18	2	10/05/18	0%	2	0	2
11.5	Paint all - 2nd floor	10/06/18	2	10/07/18	0%	0	0	2
11.6	Northside Storefront Installation	10/08/18	4	10/11/18	0%	4	0	4
11.7	blank item	10/12/18	0	10/11/18	0%	-2	0	0
11.8	blank item	10/12/18	0	10/11/18	0%	-2	0	0
11.9	blank item	10/12/18	0	10/11/18	0%	-2	0	0
<b>12</b>	<b>Cabinets</b>	<b>10/11/18</b>	<b>14</b>	<b>10/24/18</b>	<b>3%</b>	<b>10</b>	<b>0</b>	<b>14</b>
12.1	Install 2nd floor - kitchen cabinets	10/11/18	2	10/12/18	20%	2	0	2
12.2	Install 2nd floor - master bath and guest cabinets	10/13/18	2	10/14/18	0%	0	0	2
12.3	Install 2nd floor hall bath and private bath cabinets	10/15/18	2	10/16/18	0%	2	0	2
12.4	Install chair rails, crown moldings, trim	10/17/18	8	10/24/18	0%	6	0	8
12.5	blank item	10/25/18	0	10/24/18	0%	-2	0	0
12.6	blank item	10/25/18	0	10/24/18	0%	-2	0	0
12.7	blank item	10/25/18	0	10/24/18	0%	-2	0	0
<b>13</b>	<b>Finish Plumbing</b>	<b>10/24/18</b>	<b>8</b>	<b>10/31/18</b>	<b>5%</b>	<b>6</b>	<b>0</b>	<b>8</b>
13.1	Complete 1st floor - bathrooms	10/24/18	2	10/25/18	20%	2	0	2
13.2	Complete 2nd floor - master bath and guest plumbing	10/26/18	2	10/27/18	0%	1	0	2
13.3	Complete 2nd floor - hall bath and private bath plumbing	10/28/18	2	10/29/18	0%	1	0	2
13.4	Conduct finish plumbing inspection	10/30/18	2	10/31/18	0%	2	0	2
13.5	blank item	11/01/18	0	10/31/18	0%	-2	0	0
13.6	blank item	11/01/18	0	10/31/18	0%	-2	0	0
13.7	blank item	11/01/18	0	10/31/18	0%	-2	0	0

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Revitalizing a Landmark**  
 Construction Schedule

<b>14</b>	<b>Finish Electrical</b>	10/31/18	8	11/07/18	5%	6	0	8
14.1	Complete 1st floor circuits to service panel	10/31/18	2	11/01/18	20%	2	0	2
14.2	Complete 2nd floor circuits to service panel	11/02/18	2	11/03/18	0%	1	0	2
14.3	Conduct finish electrical inspection	11/04/18	2	11/05/18	0%	1	0	2
14.4	alarm	11/06/18	2	11/07/18	0%	2	0	2
14.5	blank item	11/08/18	0	11/07/18	0%	-2	0	0
14.6	blank item	11/08/18	0	11/07/18	0%	-2	0	0
14.7	blank item	11/08/18	0	11/07/18	0%	-2	0	0
<b>15</b>	<b>Finish HVAC</b>	11/07/18	10	11/16/18	4%	8	0	10
15.1	Complete 1st floor - zone 1 HVAC	11/07/18	2	11/08/18	20%	2	0	2
15.2	Balance 1st Floor	11/09/18	2	11/10/18	0%	1	0	2
15.3	Complete 2nd floor - zone 2 HVAC	11/11/18	2	11/12/18	0%	1	0	2
15.4	Balance 2nd Floor	11/13/18	2	11/14/18	0%	2	0	2
15.5	Conduct HVAC inspection	11/15/18	2	11/16/18	0%	2	0	2
15.6	blank item	11/17/18	0	11/16/18	0%	-1	0	0
15.7	blank item	11/17/18	0	11/16/18	0%	-1	0	0
15.8	blank item	11/17/18	0	11/16/18	0%	-1	0	0
<b>16</b>	<b>Carpet, Tile and Appliances</b>	11/16/18	24	12/09/18	5%	16	1	23
16.1	South Side Floor Restoration?	11/16/18	6	11/21/18	20%	4	1	5
16.2	Hardwood Floor Refinishing 1st floor	11/22/18	6	11/27/18	0%	4	0	6
16.3	Hardwood Floor 2nd floor	11/28/18	10	12/07/18	0%	8	0	10
16.4	Install appliances	12/08/18	2	12/09/18	0%	0	0	2
16.5	blank item	12/10/18	0	12/09/18	0%	-1	0	0
16.6	blank item	12/10/18	0	12/09/18	0%	-1	0	0
16.7	blank item	12/10/18	0	12/09/18	0%	-1	0	0
<b>17</b>	<b>Landscaping and Grounds Work</b>	12/09/18	6	12/14/18	7%	5	0	6
17.1	Pour concrete driveway and sidewalks	12/09/18	2	12/10/18	20%	1	0	2
17.2	Install backyard fence?	12/11/18	2	12/12/18	0%	2	0	2
17.3	blank item	12/13/18	0	12/12/18	0%	-2	0	0
17.4	Sod and complete plantings - backyard	12/13/18	2	12/14/18	0%	2	0	2
17.5	blank item	12/15/18	0	12/14/18	0%	-1	0	0
17.6	blank item	12/15/18	0	12/14/18	0%	-1	0	0
17.7	blank item	12/15/18	0	12/14/18	0%	-1	0	0
<b>17</b>	<b>Final Acceptance</b>	12/14/18	8	12/21/18	5%	6	0	8
17.1	Complete final inspection for certificate of occupancy	12/14/18	2	12/15/18	20%	1	0	2
17.2	Cleanup for occupancy	12/16/18	2	12/17/18	0%	1	0	2
17.3	Perform final walk-through inspection	12/18/18	2	12/19/18	0%	2	0	2
17.4	Complete punch list items	12/20/18	2	12/21/18	0%	2	0	2
17.5	blank item	12/22/18	0	12/21/18	0%	-1	0	0
17.6	blank item	12/22/18	0	12/21/18	0%	-1	0	0
17.7	blank item	12/22/18	0	12/21/18	0%	-1	0	0

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

## 9. 10 Year Pro Forma

### A. Financial Overview

Project Cost Estimate: \$400,000 (approximate)

Soft Costs: \$39,800

Construction Costs: \$320,313

Construction Contingency 10%: \$32,031

**Total: \$392,144**

Equity: \$100,000

Debt: \$300,000

	Lease Up Partial Year (2019)	Lease Up First Full Year (2020)	Ten Year (2026)
Gross Rental Income	\$46,680.00	\$48,960.00	\$62,040.00
Total Expenses	\$16,300.00	\$16,420.00	\$18,580.00
NOI	\$25,280.00	\$32,540.00	\$43,460.00
Debt Service	\$39,043.92	\$39,043.92	\$39,043.92
<b>CASH FLOW</b>	<b>(\$13,763.92)</b>	<b>(\$6,503.92)</b>	<b>\$4,416.08</b>

#### Basic Assumptions:

- Property purchase price: \$10.00
- Debt Service would consist of Upper Floor Renovation Loan in conjunction with conventional financing. Total Financing: \$300,000.00 (UFRL \$200,000, Conventional \$100,000)
- Terms of UFRL: \$200,000.00, 10 years, 2%
- Terms conventional loan: \$100,000.00, 7 years, 5%
- No Closing Costs added to transfer.

**Revitalizing a Landmark**  
 10 Year Pro Forma

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Revitalizing a Landmark**  
 10 Year Pro Forma

**B. Pro Forma**

Year 1:

Magill Bros. Bank 800 Rose St. Year 1 (2017)	March 1	April 2	May 3	June 4	July 5	August 6	September 7	October 8	November 9	December 10	January 11	February 12	Year 1 Total
<b>Income</b>													
Apartment Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Expenses</b>													
Mortgage Payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
CAM	-	-	-	-	-	-	-	-	-	-	-	-	400.00
Utilities	-	100.00	100.00	100.00	100.00	100.00	100.00	100.00	200.00	300.00	300.00	300.00	1,800.00
Repairs and Maintenance	-	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	100,000.00
Trash Removal	-	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	2,750.00
<b>Total Operating Expenses</b>	100.00	450.00	10,450.00	10,450.00	10,450.00	10,450.00	10,450.00	10,450.00	10,650.00	10,750.00	10,750.00	10,750.00	106,150.00
<b>CASH FLOW</b>	\$ (100.00)	\$ (450.00)	\$ (10,450.00)	\$ (10,450.00)	\$ (10,450.00)	\$ (10,450.00)	\$ (10,450.00)	\$ (10,450.00)	\$ (10,650.00)	\$ (10,750.00)	\$ (10,750.00)	\$ (10,750.00)	\$ (106,150.00)

Year 2:

Projected Income Statement 800 Rose St. Year 2 (2018)	March 1	April 2	May 3	June 4	July 5	August 6	September 7	October 8	November 9	December 10	January 11	February 12	Year 1 Total
<b>Income</b>													
Apartment Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Expenses</b>													
Mortgage Payment (Conventional loan 100k, 7 year term, Upper Living Loan - City (200k, 10 year term, 2%))	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
CAM	-	-	-	-	-	-	-	-	-	-	-	-	480.00
Utilities	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
Repairs and Maintenance	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	350.00	350.00	350.00	350.00	3,400.00
Trash Removal	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
<b>Total Operating Expenses</b>	25,700.00	25,700.00	25,700.00	25,700.00	25,700.00	25,700.00	25,700.00	25,700.00	25,920.00	25,920.00	27,333.39	27,333.39	312,106.78
<b>Net Profit Before Income Tax</b>	\$ (25,700.00)	\$ (25,700.00)	\$ (25,700.00)	\$ (25,700.00)	\$ (25,700.00)	\$ (25,700.00)	\$ (25,700.00)	\$ (25,700.00)	\$ (25,920.00)	\$ (25,920.00)	\$ (27,333.39)	\$ (27,333.39)	\$ (312,106.78)



A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Revitalizing a Landmark**  
 10 Year Pro Forma

Year 3:

Year 4:

	March	April	May	June	July	August	September	October	November	December	January	February	Year 1 Total
<b>Magill Bros. Bank</b> 800 Rose St. Year 3 (2019)													
<b>Income</b>													
Apartment Rent (2 units @ \$1200/each)	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	26,400.00
Commercial Rent (2400/sqft@\$10/sqft mnm)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	24,000.00
<b>Total Maximum Rent</b>	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	50,400.00
Less Residential Vacancy (5%)	-	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	1,320.00
Less Commercial Vacancy (10%)	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
<b>Gross Rental Income</b>	1,500.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	45,680.00
<b>Operating Expenses</b>													
Real Estate Taxes (300k assessed value)	655.00	655.00	655.00	655.00	655.00	655.00	655.00	655.00	655.00	655.00	655.00	655.00	7,860.00
Personal Property Taxes													
Insurance	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
CAM	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	1,120.00
Utilities	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Repairs and Maintenance (3% of GP)	60.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	1,512.00
Repairs and Maintenance Reserve (2%GP)	40.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	1,008.00
Trash Removal	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
<b>Total Operating Expenses</b>	1,235.00	1,355.00	1,355.00	1,355.00	1,355.00	1,355.00	1,355.00	1,355.00	1,355.00	1,395.00	1,395.00	1,395.00	16,300.00
<b>NOI</b>	565.00	2,725.00	2,725.00	2,725.00	2,725.00	2,725.00	2,725.00	2,725.00	2,685.00	2,685.00	2,685.00	2,685.00	30,380.00
<b>Debt Service</b>													
Mortgage Payment (Conventional loan 100k, 7 year term, 1.413.39)	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	16,960.68
Upper Living Loan - City (200k, 10 year term, 2%)	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	22,083.24
<b>CASH FLOW</b>	\$(2,688.66)	\$(528.66)	\$(528.66)	\$(528.66)	\$(528.66)	\$(528.66)	\$(528.66)	\$(528.66)	\$(568.66)	\$(568.66)	\$(568.66)	\$(568.66)	\$(8,663.92)

	March	April	May	June	July	August	September	October	November	December	January	February	Year 1 Total
<b>Magill Bros. Bank</b> 800 Rose St. Year 4 (2020)													
<b>Income</b>													
Apartment Rent (2 units @ \$1200/each)	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	28,800.00
Commercial Rent (2400/sqft@\$10/sqft mnm)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	24,000.00
<b>Total Maximum Rent</b>	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	52,800.00
Less Residential Vacancy (5%)	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	1,440.00
Less Commercial Vacancy (10%)	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
<b>Gross Rental Income</b>	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	4,080.00	48,960.00
<b>Operating Expenses</b>													
Real Estate Taxes (300k)	655.00	655.00	655.00	655.00	655.00	655.00	655.00	655.00	655.00	655.00	655.00	655.00	7,860.00
Personal Property Taxes													
Insurance (\$3 per \$1000)	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
CAM	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	1,120.00
Utilities	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Repairs and Maintenance (3% of GP)	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	132.00	1,584.00
Repairs and Maintenance Reserve (2%GP)	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	1,056.00
Trash Removal	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
<b>Total Operating Expenses</b>	1,355.00	1,355.00	1,355.00	1,355.00	1,355.00	1,355.00	1,355.00	1,355.00	1,395.00	1,395.00	1,395.00	1,395.00	16,420.00
<b>NOI</b>	2,725.00	2,725.00	2,725.00	2,725.00	2,725.00	2,725.00	2,725.00	2,725.00	2,685.00	2,685.00	2,685.00	2,685.00	32,540.00
<b>Debt Service</b>													
Mortgage Payment (Conventional loan 100k, 7 year term, 1.413.39)	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	16,960.68
Upper Living Loan - City (200k, 10 year term, 2%)	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	22,083.24
<b>CASH FLOW</b>	\$(528.66)	\$(528.66)	\$(528.66)	\$(528.66)	\$(528.66)	\$(528.66)	\$(528.66)	\$(528.66)	\$(568.66)	\$(568.66)	\$(568.66)	\$(568.66)	\$(6,503.92)

# Revitalizing a Landmark 10 Year Pro Forma

## A Proposal for: Magill Brothers Bank / Masonic Temple

Year 5:

Year 6:

	March 1	April 2	May 3	June 4	July 5	August 6	September 7	October 8	November 9	December 10	January 11	February 12	Year 1 Total
<b>Magill Bros. Bank</b>													
<b>800 Rose St.</b>													
Year 5 (2021)													
<b>Income</b>													
Apartment Rent (2 units @ \$1200/each)	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	28,800.00
Commercial Rent (2400sqft@ \$12/sqft nnn)	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	28,800.00
<b>Total Maximum Rent</b>	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	57,600.00
Less Residential Vacancy (5%)	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	1,440.00
Less Commercial Vacancy (10%)	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	2,880.00
<b>Gross Rental Income</b>	4,440.00	4,440.00	4,440.00	4,440.00	4,440.00	4,440.00	4,440.00	4,440.00	4,440.00	4,440.00	4,440.00	4,440.00	53,280.00
<b>Operating Expenses</b>													
Real Estate Taxes	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Personal Property Taxes													
Insurance	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
CAM	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	1,200.00
Utilities	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Repairs and Maintenance (3% of GP)	144.00	144.00	144.00	144.00	144.00	144.00	144.00	144.00	144.00	144.00	144.00	144.00	1,728.00
Repairs and Maintenance Reserve (2%GP)	96.00	96.00	96.00	96.00	96.00	96.00	96.00	96.00	96.00	96.00	96.00	96.00	1,152.00
Trash Removal	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	720.00
<b>Total Operating Expenses</b>	1,430.00	1,430.00	1,430.00	1,430.00	1,430.00	1,430.00	1,430.00	1,430.00	1,430.00	1,430.00	1,430.00	1,430.00	17,320.00
<b>NOI</b>	3,010.00	3,010.00	3,010.00	3,010.00	3,010.00	3,010.00	3,010.00	3,010.00	2,970.00	2,970.00	2,970.00	2,970.00	35,960.00
<b>Debt Service</b>													
Mortgage Payment (Conventional loan 100k, 7 year term, 1.413.39)	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	16,960.68
Upper Living Loan - City (200k, 10 year term, 2%)	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	22,083.24
<b>CASH FLOW</b>	\$ (243.66)	\$ (243.66)	\$ (243.66)	\$ (243.66)	\$ (243.66)	\$ (243.66)	\$ (243.66)	\$ (243.66)	\$ (283.66)	\$ (283.66)	\$ (283.66)	\$ (283.66)	\$ (3,083.92)

	March 1	April 2	May 3	June 4	July 5	August 6	September 7	October 8	November 9	December 10	January 11	February 12	Year 1 Total
<b>Magill Bros. Bank</b>													
<b>800 Rose St.</b>													
Year 6 (2022)													
<b>Income</b>													
Apartment Rent (2 units @ \$1250/each)	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Commercial Rent (2400sqft@ \$12/sqft nnn)	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	28,800.00
<b>Total Maximum Rent</b>	4,900.00	4,900.00	4,900.00	4,900.00	4,900.00	4,900.00	4,900.00	4,900.00	4,900.00	4,900.00	4,900.00	4,900.00	58,800.00
Less Residential Vacancy (5%)	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
Less Commercial Vacancy (10%)	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	2,880.00
<b>Gross Rental Income</b>	4,535.00	4,535.00	4,535.00	4,535.00	4,535.00	4,535.00	4,535.00	4,535.00	4,535.00	4,535.00	4,535.00	4,535.00	54,420.00
<b>Operating Expenses</b>													
Real Estate Taxes	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Personal Property Taxes													
Insurance	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
CAM	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	1,200.00
Utilities	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Repairs and Maintenance (3% of GP)	147.00	147.00	147.00	147.00	147.00	147.00	147.00	147.00	147.00	147.00	147.00	147.00	1,764.00
Repairs and Maintenance Reserve (2%GP)	98.00	98.00	98.00	98.00	98.00	98.00	98.00	98.00	98.00	98.00	98.00	98.00	1,176.00
Trash Removal	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	720.00
<b>Total Operating Expenses</b>	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,435.00	1,475.00	1,475.00	1,475.00	1,475.00	17,360.00
<b>NOI</b>	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	3,060.00	3,060.00	3,060.00	3,060.00	37,040.00
<b>Debt Service</b>													
Mortgage Payment (Conventional loan 100k, 7 year term, 1.413.39)	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	16,960.68
Upper Living Loan - City (200k, 10 year term, 2%)	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	22,083.24
<b>CASH FLOW</b>	\$ (153.66)	\$ (153.66)	\$ (153.66)	\$ (153.66)	\$ (153.66)	\$ (153.66)	\$ (153.66)	\$ (153.66)	\$ (193.66)	\$ (193.66)	\$ (193.66)	\$ (193.66)	\$ (2,003.92)

# Revitalizing a Landmark 10 Year Pro Forma

## A Proposal for: Magill Brothers Bank / Masonic Temple

Year 7:

Year 8:

	March	April	May	June	July	August	September	October	November	December	January	February	Year 1 Total
<b>Magill Bros. Bank</b> 800 Rose St. Year 7 (2023)													
<b>Income</b>													
Apartment Rent (2 units @ \$1250/each)	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Commercial Rent (2400sqft@ \$15/sqft mn)	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
<b>Total Maximum Rent</b>	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	66,000.00
Less Residential Vacancy (5%)	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
Less Commercial Vacancy (10%)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
<b>Gross Rental Income</b>	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	60,900.00
<b>Operating Expenses</b>													
Real Estate Taxes	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Personal Property Taxes	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
Insurance	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	960.00
CAM	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Utilities	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	1,980.00
Repairs and Maintenance (3% of GP)	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	1,320.00
Repairs and Maintenance Reserve (2%GP)	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	720.00
Trash Removal	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	17,740.00
<b>Total Operating Expenses</b>	3,610.00	3,610.00	3,610.00	3,610.00	3,610.00	3,610.00	3,610.00	3,610.00	3,610.00	3,610.00	3,610.00	3,610.00	43,160.00
<b>NOI</b>	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	16,960.68
<b>Debt Service</b>													
Mortgage Payment (Conventional loan 100k, 7 year term, 1%)	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	22,083.24
Upper Living Loan - City (200k, 10 year term, 2%)													
<b>CASH FLOW</b>	\$ 356.34	\$ 356.34	\$ 356.34	\$ 356.34	\$ 356.34	\$ 356.34	\$ 356.34	\$ 356.34	\$ 356.34	\$ 356.34	\$ 356.34	\$ 356.34	\$ 4,116.08

	March	April	May	June	July	August	September	October	November	December	January	February	Year 1 Total
<b>Magill Bros. Bank</b> 800 Rose St. Year 8 (2024)													
<b>Income</b>													
Apartment Rent (2 units @ \$1250/each)	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Commercial Rent (2400sqft@ \$15/sqft mn)	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
<b>Total Maximum Rent</b>	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	66,000.00
Less Residential Vacancy (5%)	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
Less Commercial Vacancy (10%)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
<b>Gross Rental Income</b>	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	5,075.00	60,900.00
<b>Operating Expenses</b>													
Real Estate Taxes	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Personal Property Taxes	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Insurance	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	960.00
CAM	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Utilities	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	1,980.00
Repairs and Maintenance (3% of GP)	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	1,320.00
Repairs and Maintenance Reserve (2%GP)	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00
Trash Removal	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	1,530.00	18,520.00
<b>Total Operating Expenses</b>	3,545.00	3,545.00	3,545.00	3,545.00	3,545.00	3,545.00	3,545.00	3,545.00	3,545.00	3,545.00	3,545.00	3,545.00	42,380.00
<b>NOI</b>	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	16,960.68
<b>Debt Service</b>													
Mortgage Payment (Conventional loan 100k, 7 year term, 1%)	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	22,083.24
Upper Living Loan - City (200k, 10 year term, 2%)													
<b>CASH FLOW</b>	\$ 291.34	\$ 291.34	\$ 291.34	\$ 291.34	\$ 291.34	\$ 291.34	\$ 291.34	\$ 291.34	\$ 291.34	\$ 291.34	\$ 291.34	\$ 291.34	\$ 3,336.08

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

Year 9:

Year 10:

**Revitalizing a Landmark**  
10 Year Pro Forma

	March	April	May	June	July	August	September	October	November	December	January	February	Year 1 Total
<b>Magill Bros. Bank</b>													
<b>800 Rose St.</b>													
<b>Year 9 (2025)</b>													
<b>Income</b>													
Apartment Rent (2 units @ \$1300/each)	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	31,200.00
Commercial Rent (2400sqft@ \$15/sqft nm)	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
<b>Total Maximum Rent</b>	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	67,200.00
Less Residential Vacancy (5%)	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	1,560.00
Less Commercial Vacancy (10%)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
<b>Gross Rental Income</b>	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	62,040.00
<b>Operating Expenses</b>													
Real Estate Taxes	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Personal Property Taxes	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Insurance	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	960.00
CAM	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Utilities	188.00	188.00	188.00	188.00	188.00	188.00	188.00	188.00	188.00	188.00	188.00	188.00	2,256.00
Repairs and Maintenance (3% of GP)	112.00	112.00	112.00	112.00	112.00	112.00	112.00	112.00	112.00	112.00	112.00	112.00	1,344.00
Trash Removal	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00
<b>Total Operating Expenses</b>	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	18,580.00
<b>NOI</b>	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	43,460.00
<b>Debt Service</b>													
Mortgage Payment (Conventional loan 100k, 7 year term, 1.413.39)	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	16,960.68
Upper Living Loan - City (200k, 10 year term, 2%)	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	22,083.24
<b>CASH FLOW</b>	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 4,416.08

	March	April	May	June	July	August	September	October	November	December	January	February	Year 1 Total
<b>Magill Bros. Bank</b>													
<b>800 Rose St.</b>													
<b>Year 10 (2026)</b>													
<b>Income</b>													
Apartment Rent (2 units @ \$1300/each)	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	31,200.00
Commercial Rent (2400sqft@ \$15/sqft nm)	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
<b>Total Maximum Rent</b>	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	67,200.00
Less Residential Vacancy (5%)	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	1,560.00
Less Commercial Vacancy (10%)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
<b>Gross Rental Income</b>	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	5,170.00	62,040.00
<b>Operating Expenses</b>													
Real Estate Taxes	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Personal Property Taxes	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Insurance	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	960.00
CAM	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Utilities	188.00	188.00	188.00	188.00	188.00	188.00	188.00	188.00	188.00	188.00	188.00	188.00	2,256.00
Repairs and Maintenance (3% of GP)	112.00	112.00	112.00	112.00	112.00	112.00	112.00	112.00	112.00	112.00	112.00	112.00	1,344.00
Trash Removal	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00
<b>Total Operating Expenses</b>	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	1,535.00	18,580.00
<b>NOI</b>	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	3,635.00	43,460.00
<b>Debt Service</b>													
Mortgage Payment (Conventional loan 100k, 7 year term, 1.413.39)	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	1,413.39	16,960.68
Upper Living Loan - City (200k, 10 year term, 2%)	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	1,840.27	22,083.24
<b>CASH FLOW</b>	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 381.34	\$ 4,416.08



## **10. Team Experience**

### **A. Our Team**

This is a specialized project well suited to our specialized team. We all come from different walks in life, but have one thing in common, our passion for preservation! The following pages have condensed resumes from our team.

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Daniel Moen**

W5670 County Road F, La Crosse, WI 54601  
(608) 385-4527 [1artisanbusiness@gmail.com](mailto:1artisanbusiness@gmail.com)

**Professional Profile:**

Master craftsman specializing in historic building restoration: The Artisan Preservation Company began in 1993 in the basement of the Glensheen Mansion. I was a college student, son of a contractor who was dating an architecture student.

**Experience:**

- Owner:** The Artisan Preservation Company, La Crosse, WI 2006 – Present  
The Artisan Restoration Company, Minneapolis, MN 1993-2005
- Wiggert Gund Building Historic Renovation, (NPS Tax Credit Project) La Crosse, WI KLC Properties
  - Jacobs Building Rehabilitation, (NPS Tax Credit Project) La Crosse, WI TGAAR, LLC
  - 413 Jay Street Rehabilitation, (NPS Tax Credit Project) La Crosse, WI, RRJ Holdings, LLC
  - Fort McCoy Historic Hwy 16 Front Gate Restoration, Fort McCoy, WI US Army Corp of Engineers
  - Phi Theta Kappa Fraternity House Restoration, University of Minnesota
  - Cleary Kumm Heritage Home Restoration, La Crosse, WI Gail Cleary
  - Days Inn French Island Remodel, La Crosse, WI Cleary Management
  - Hixon House Restoration, Phase II, La Crosse, WI La Crosse Historical Society

**Education:**

**Bachelor of Science in Business:** Carlson School of Management, University of Minnesota-Minneapolis, 2006

**Community Service:** (Current)

- Rotary Lights Steering Committee
- Preservation Alliance of La Crosse - Board of Directors

Revitalizing a Landmark  
Team Experience

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Marcus Zettler, APT, NCARB**

1609 Mississippi Street, La Crosse, WI 54601  
(608) 844-1208 MZettler0916@gmail.com

**Certification:**

**Licensed Architect :**

- State of Nebraska November 2011-present
- State of Wisconsin June 2012-present

**Historic Architect:**

- Per the Secretary of the Interior's Professional Qualification Standards 36 CFR Part 61

**Experience:**

**Project Architect:** HSR Associates, Inc., La Crosse, WI June 2013 - Present

- Historic Jacobs Building Rehabilitation (NPS Tax Credit Project), La Crosse, WI†
- 413 Jay Street Building Rehabilitation (NPS Tax Credit Project), La Crosse, WI†
- Historic A. A. Arnold House - Conditions Assessment & Restoration, Galesville, WI†
- Vernon County Museum Elevator Addition, Viroqua, WI†
- Dr. A. Gundersen Summer Residence Historic Renovation, Helgaland, WI†
- Western Technical College - Coleman Center Masonry Restoration, La Crosse, WI

**Project Architect:** Berggren Architects, Lincoln, NE Jan. 2010 - June 2013

- Saline County Courthouse Restoration, Addition & Veterans Memorial, Wilber, NE†
- Valley County Courthouse Renovation and Masonry Restoration, Ord, NE†
- Auld Public Library Renovation and Addition, Red Cloud, NE†
- Historic Yates House Adaptive Reuse, Lincoln, NE (Conversion to Sorority) †
- North Bend Carnegie Library Restoration, North Bend, NE (Conversion to Office) †

**Intern Architect:** River Architects, Inc., La Crosse, WI June 2006 - July 2009

- Memorial to the Unborn, Shrine of Our Lady Guadalupe, La Crosse, WI
- Historic Benjamin Ott House Renovation and Addition, La Crosse, WI†
- Jumonville Residence Renovation and Addition, La Crosse, WI†
- Eagle Hotel Building – Feasibility Study, La Crosse, WI†

**Intern Architect:** LJM Architects, Sheboygan, WI May 2004 - May 2006

- Principal Investigator: Sheboygan Intensive Survey Phases II, III, IV

**Other Work:**

- Principal Author: Governor Upham House Historic Structure Report, Marshfield WI (2009-12) †
- Material and finishes survey Frank Lloyd Wright designed home, Milwaukee, WI (2005-06) †
- Masonry restoration and archaeological survey - Duomo, San Gemini, Italy (2005)

**Education:**

**Master of Architecture:** University of Wisconsin-Milwaukee, Spring 2006

- Certificate in Historic Preservation

**B.S. in Architectural Studies:** University of Wisconsin-Milwaukee, Spring 2004

**Community Service: (Current)**

- DMI Design Committee
- Preservation Alliance of La Crosse

†Denotes buildings listed in the National Register of Historic Places

March 2017

26

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**

**Ryan R. Johnson**

731 Shelly Lane, Onalaska, WI 54650  
(608) 317-5353 ryan@baburrito.com

**Executive Profile:**

Entrepreneur with career emphasis in real estate and the restaurant and beverage industry.

**Professional Experience:**

**Owner:** RRJ Holdings, La Crosse, WI (March 2015)  
Commercial Real Estate and Development

**Co-Owner; Marketing/Brand Developer:** The Old Crow, La Crosse, WI (March 2015)  
Full service American Gastropub.

**Co-Owner; Marketing/Brand Developer:** Howie's on La Crosse, La Crosse, WI (February 2012)  
Re-branded Howie's, a La Crosse landmark since 1945.

**Owner:** Howie's Properties, La Crosse, WI (November 2011)  
Commercial Real Estate

**Owner and Founder:** B.A. Burrito Co., La Crosse Area  
April 2008: Opened first B.A. Burrito Co. location.  
Currently operating 4 locations.

**Co-Owner; Marketing/Brand Developer:** State Room, La Crosse, WI (February 2009)  
3rd Street's first smoke free drinking establishment.

**Owner:** State Room Properties, La Crosse, WI (February 2009)  
Commercial Real Estate

**Quiznos Sub Franchisee; Owner Operator:** One Sweet World Investments, La Crosse Area, April 2005-December 2010  
Owned and operated Quiznos Sub franchise locations throughout the La Crosse area. Grew business operation to four locations.  
Set Grand Opening Sales record for the franchise (traditional store category) at Onalaska, WI. location in April 2005.

**Account Manager:** Midwest Coca-Cola, La Crosse, WI (2002-2004)

**Education:**

**Bachelor of Science - Marketing:** University of Wisconsin-La Crosse, 2001

**Revitalizing a Landmark**  
Team Experience



## **11. Partnership/Financial Information**

### **A. Company Structure**

Upon approval of our proposal we intend to formally organize into a Limited Liability Corporation. All articles of incorporation will be submitted immediately upon the formation.

Attached is a letter from State Bank Financial our intended funding source in addition to the Upper Floor Revitalization Loan. Upon acceptance of this proposal, we will organize into the above mentioned LLC. Once the LLC is in place and the final dollar amount of the UFRL program has been determined, State Bank can commit to a dollar amount for financing.

A Proposal for:  
**Magill Brothers Bank / Masonic Temple**



401 Main Street La Crosse, Wisconsin 54601  
PH 800.880.7151  
www.statebankfinancial.com

March 20, 2017

To Whom It May Concern:

This letter is to verify that State Bank Financial has an interest in funding the Magill Brothers Bank / Masonic Temple project proposed by the Developers; Dan Moen, Marc Zettler and Ryan Johnson (entity T/B/D).

This is not a commitment to lend and is subject to the review and underwriting of the Developers individual financial information, the financial strengthen of proposed project and final approval by the Bank's credit committee.

Please call me at 608.791.4201 or email me at [teresac@statebankfinancial.com](mailto:teresac@statebankfinancial.com) should you have and questions or concerns.

Sincerely,

Teresa (Terry) Crolius  
Vice President Business Banking  
State Bank Financial

**Revitalizing a Landmark**  
Partnership/Financial Information



State Bank La Crescent  
109 South Walnut Street  
La Crescent, MN 55947  
PH 507.895.5600

State Bank La Crosse  
401 Main Street  
La Crosse, Wisconsin 54601  
PH 608.784.4600

State Bank Marshfield  
124 North Central Avenue  
Marshfield, WI 54449  
PH 715.486.1263

State Bank Onalaska  
1836 East Main Street  
Onalaska, WI 54650  
PH 608.781.1836

State Bank Shelby  
4020 Mormon Coulee Road  
La Crosse, WI 54601  
PH 608.788.0400

State Bank Sparta  
203 West Wisconsin  
Sparta, WI 54655  
PH 608.269.2111

## **12. Conclusion**

### **A. The Building**

The Magill Brothers Bank / Masonic Temple building is a northside landmark and needs to be preserved. It is in a good location for both commercial and residential uses. Our proposal capitalizes on both with first floor commercial space and high end apartments above. This will give La Crosse two high end apartments with the feel of downtown living without the hassles of living downtown. The building has 'good bones' and we intend to utilize that to our advantage. We will be respectful to this historic building fabric within this structure. Once complete this building will have a new lease on life and can continue to serve as a northside landmark for decades to come.

### **B. The Costs**

This project will have significant costs since the building systems are all obsolete. We will install new mechanical, electrical and plumbing systems as well as make structural corrections and restoration of historic finishes. We understand that to do this project right, there will be hundreds of thousands of dollars invested on our part. There is also a significant time commitment that we are all more than ready to make to save this building.

### **C. The Team**

This team consists of people who call the La Crosse community home. We live and work here. All of us have a passion for preservation. We have construction, design and development expertise focused on historic buildings, and also have a proven track record of getting projects done right.

We would like to thank the City of La Crosse Common Council and Planning & Economic Development Department for their time and consideration.