



# WILLOW RUN

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CITY OF PEWAUKEE, WI

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# LAND BY LABEL

**LAND *By* LABEL** is an integrated multifamily and mixed-use real estate company. We have over 50 years of combined real estate experience, including development, finance, legal, construction oversight, asset management and disposition strategy. While our primary focus is southeastern Wisconsin, our team has significant experience developing multifamily assets across the country. Our cultivated network of brokers and consultants, including architects, engineers and property management experts, allows Land By Label to identify and execute the best development opportunities in our backyard and beyond.

Methodical risk management guides Land By Label's development process. Market and site identification is driven by empirical supply-demand factors, including detailed demographics and multifamily performance. Site conceptualization and design is a hands-on experience informed by market/site conditions and the best branding, architectural and engineering minds in the business. The site concept must accomplish two goals—satisfying the real time demand of our customers and creating a positive impact on the local community. Land By Label conducts outreach with elected officials and surrounding property owners as the best ideas are incorporated into our thinking. Our due diligence is exhaustive.

## LAND BY LABEL SPOTLIGHT PROJECTS:



THE SCOOT



THE APIARY

### WILLOW RUN REDEVELOPMENT WILL BE LED BY:

Ian Martin, Founder and Managing Principal of Land by Label,  
Emily Cialdini, Vice President of Development and  
Brian Strandt, Vice President of Construction.

# THE DESIGN TEAM

## RINKA+

Founded in 2006, RINKA is an award-winning design collective specializing in creative problem-solving and innovative place-making to create meaningful experiences for people. They maintain a broad-based architectural practice that connects inspiring designs with practical and functional solutions. Collaborating to ensure success, their team builds long-term relationships with progressive and visionary clients.

### RINKA+ SPOTLIGHT PROJECTS:



WOODNOTE RESIDENCE - HARTLAND, WI



NORDEN RANGE - OCONOMOWOC, WI



THE EMREE - WEST BEND, WI



Founded in 1990, Excel is an employee-owned, full-service architecture and engineering firm located in Fond du Lac, WI. We bring visions to life by providing high-quality, integrated plans for clients across North America. With a reputation for having the best construction plans in the industry, our staff is known for humility and attention to detail. We understand the challenges our clients face and work in a team-oriented environment to make sure design and construction go as smoothly as possible.

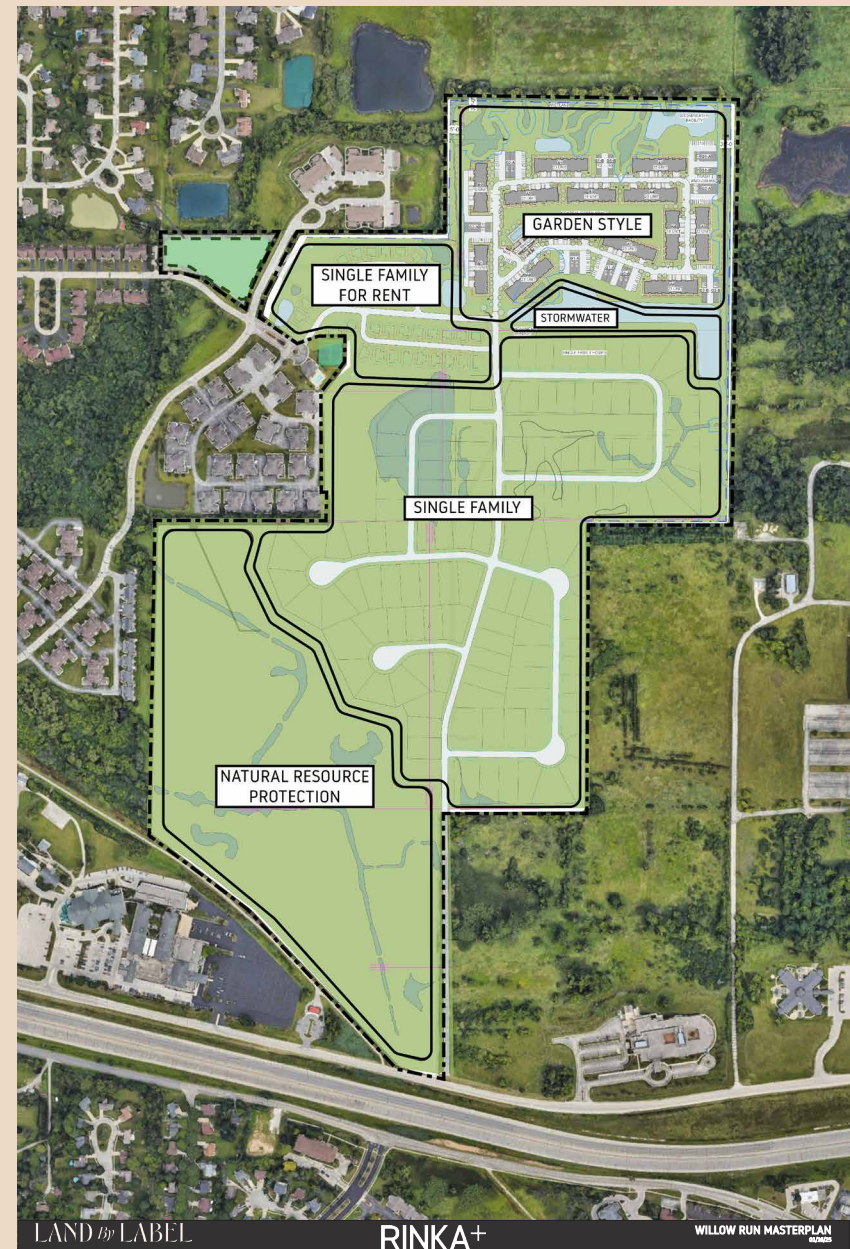


# DEVELOPMENT CONSIDERATIONS

## *Project Vision*

Willow Run Redevelopment creates carefully designed living environments in harmony with nature and surrounding uses. A rustic, domestic setting that deeply respects the site's history and context and allows the environmentally significant features to be conserved, enhanced and made publicly accessible.

Willow Run integrates three distinct housing options—garden-style apartments, single-family for-rent homes, and single-family for-sale residences—each tailored to meet evolving market demands.





# DEVELOPMENT CONSIDERATIONS

## Site Context

Willow Run represents a rare location within the City of Pewaukee. The site is bordered by the City of Waukesha to the east, southeast and southwest where nearby existing businesses and commercial uses operate, including GE Healthcare, Froedtert Lake Country Surgery Center and the Ingleside Hotel. The City of Pewaukee only borders the site to the west and north. Adjacent uses within Pewaukee include high-density multifamily, garden-style apartments and agricultural uses. While the predominant housing type of the City of Pewaukee, no existing single-family residential is directly adjacent to the site. Given the unique position and context, the site represents an ideal location for residential and community-oriented park space.

The site's existing zoning already contemplates high-density residential development. Roughly 19 acres is currently zoned Rm-3 Multiple-Family Residential District of 12 units per acre for a permitted density of up to 228 units. Our plan relocates the permitted use further from the adjacent existing multifamily and to the northeast corner of the site, neighboring instead existing garden-style apartments. Moreover, our proposed density with roughly 450 housing units over 161 acres is approximately 2.8 units/acre.



# DEVELOPMENT CONSIDERATIONS

## *Program Statement*

The redevelopment site measures roughly 161 acres and consists of the following uses:





# DEVELOPMENT CONSIDERATIONS

## *Luxury Garden-Style Homes*

Willow Run includes approximately 283 luxury multi-family units across roughly 34 acres of the northeast corner of the site. Units will range from studios to three-bedrooms and offer Class A finishes and amenities, including quartz countertops, stainless steel appliances, in unit washer dryer and hard surface plank flooring.

Units are contained in thirteen two-story buildings with all units having a private entry and roughly 40% of the units containing an attached garage. Supplementary detached garages are provided to meet our operational parking need of roughly one enclosed stall per unit.

We have retained one of the leading architectural firms in the industry, RINKA, for site planning and design. The design incorporates traditional architectural themes with gabled roofs and an emphasis on the “front door” private entry experience. An earth-toned color palette with extensive use of wood and glazing defines the apartments. Communal resident green space and view corridors highlight the natural environment.

LAND BY LABEL WILL DEVELOP AND OWN THE GARDEN-STYLE APARTMENTS.





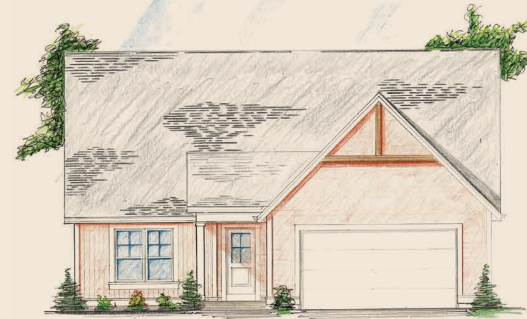
# DEVELOPMENT CONSIDERATIONS

## *Single-Family for Rent Homes*

Roughly 42 single-family for rent homes are planned on the vacant Meadowbrook parcel. The units range from 1,200 to 2,100 square feet with attached garages and include two-bedroom, three-bedroom and four-bedroom unit styles. The units feature luxury amenities including quartz countertops, stainless steel appliances, in unit washer dryer and hard surface plank flooring.

The single-family homes are thoughtfully designed and aesthetically timeless. They will be built with quality materials and expert craftsmanship. The homes represent floor planning and exterior design highly demanded within today's home market. While the exterior design is cohesive with the garden style apartments, it does not attempt to mimic it. These homes are characterized by a natural color palette, classic vernacular, and enduring design.

LAND BY LABEL WILL DEVELOP AND OWN THE SINGLE-FAMILY HOMES.



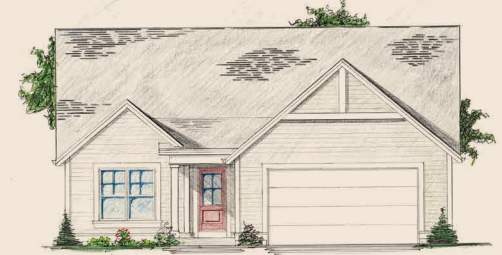
TWO STORY-A



TWO STORY-B



RANCH-A



RANCH-B

# DEVELOPMENT CONSIDERATIONS

## *Resident Amenities*

A roughly 3,000 square foot clubhouse creates a defined marker as you enter this residential community. The clubhouse will include our leasing center and management offices along with a fitness center, expansive clubroom that opens up onto ample patio space, outdoor kitchen, and a private pool. The site plan also includes resident dog parks. The clubhouse utilizes natural wood tones and integrates the outdoors with expansive patios, garage doors and a covered breezeway. The resident amenities will serve the single-family rentals and garden-style apartments.





# DEVELOPMENT CONSIDERATIONS

## *Single-Family For-Sale Homes*

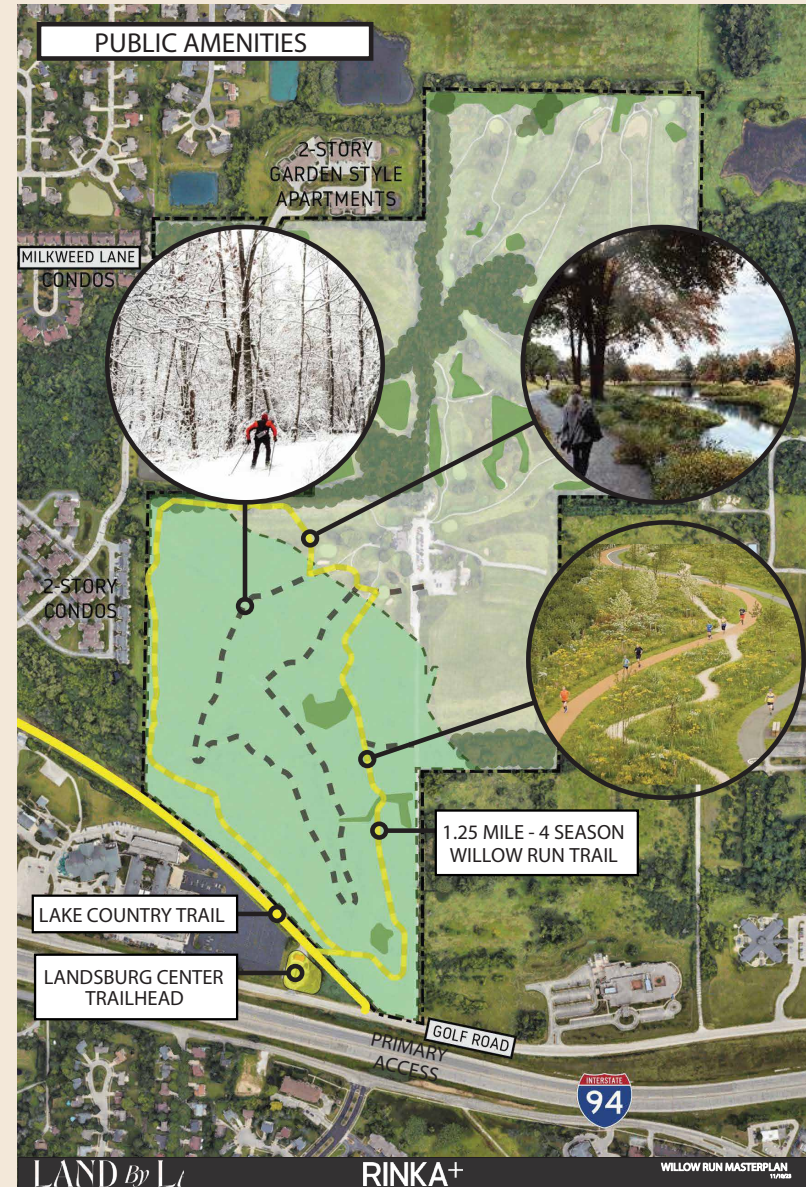
The southern roughly 66 acres of the site is planned for up to 160 single-family homes. We have expressed interest from a number of homebuilders ranging from semi-custom to custom homes.



# DEVELOPMENT CONSIDERATIONS

## *Natural Resource Protection & Sustainability*

The site design responds first to the land and the ecological features. Instead of imposing our development onto the site we preserved roughly 38 acres of natural resources and wetlands to create a community in close contact with its natural habitat. The natural environment maintains an effective buffer to the multifamily to the west. The creation of over a mile of walking trails with ties to the Lake Country Trail and Landsberg Center Trailhead welcomes the community into the site. Communal and expansive outdoor amenities such as walking trails, restored wetlands, public dog parks, and natural play areas promote active lifestyles for residents. The natural resource preservation paired with higher density housing offers a sustainable housing delivery. Land By Label developments incorporate sustainable and eco-friendly features and we participate in the Focus on Energy program to ensure our overall building efficiency, design and selection of fixtures and appliances meets and exceeds energy standards. We are also evaluating opportunities to incorporate geothermal solutions and solar panels to deliver sustainable power to common areas and community amenities like the clubhouse.



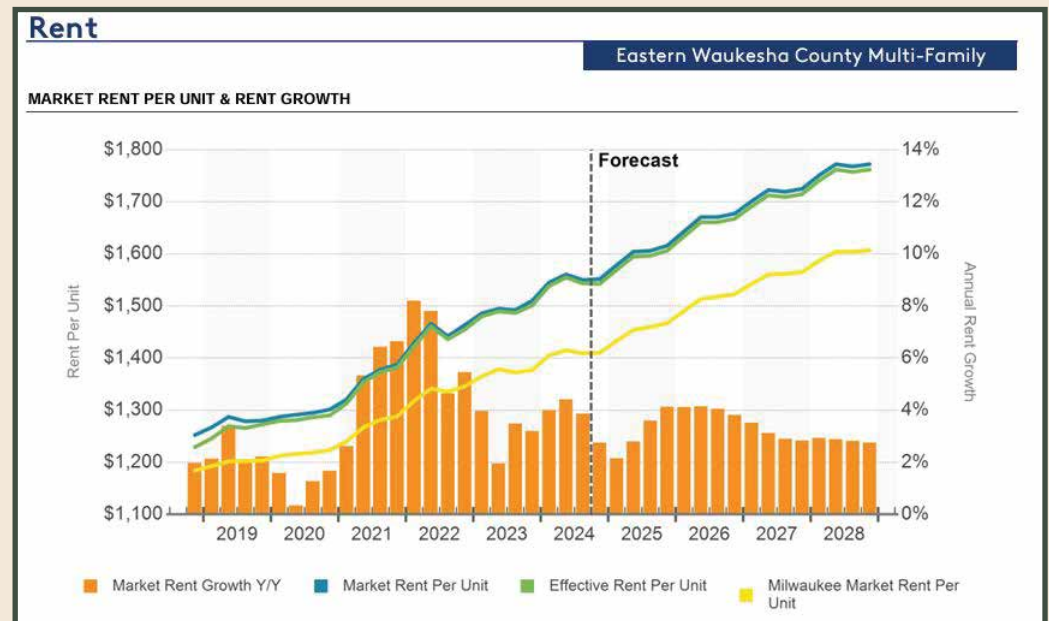


# DEVELOPMENT CONSIDERATIONS

## *A Proven Real Estate Solution in Waukesha County*

High-quality, thoughtfully designed residential developments represent a proven real estate response to demographic and market trends that reflect housing preferences occurring nationally and locally. The success of the product type is evident in the continued solid performance of several comparable apartment communities in western Waukesha County submarkets. Luxury apartment communities such as Woodnote Residences in Hartland and Hackney House in Oconomowoc are prime examples of thriving developments that helped satisfy demand in their respective communities. All experienced rapid leasing velocity, maintain above 95% occupancy and see strong year-over-year rent growth.

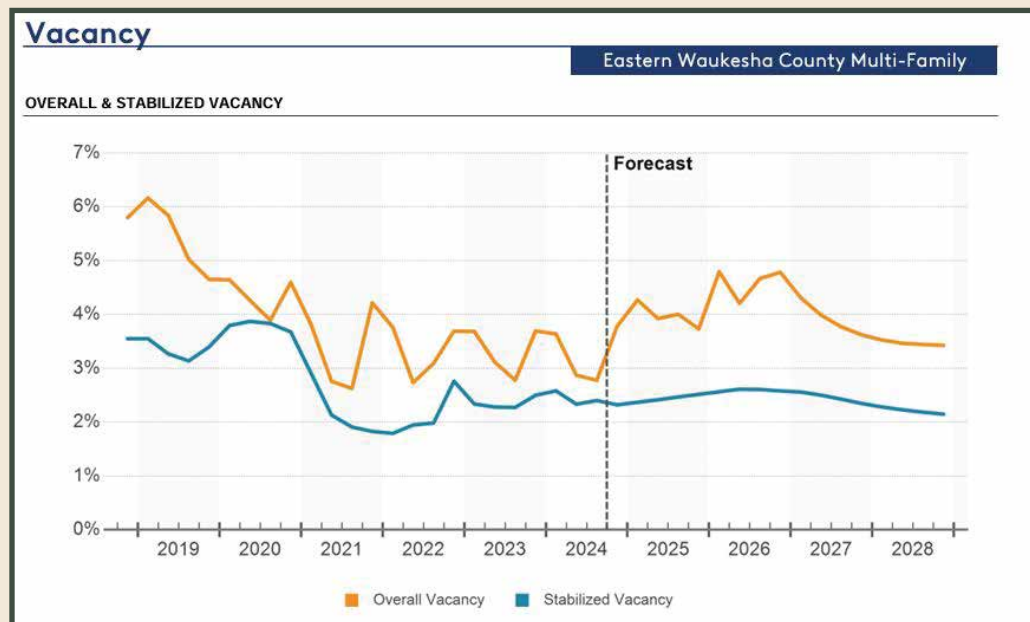
A strong, demonstrated demand for multifamily apartments is evident in the Eastern Waukesha county submarket fundamentals. Overall vacancy in the submarket currently sits at 3.3% and stabilized occupancy is projected to remain around 3.9% with absorption keeping pace with supply. Rent growth over the past four quarters has averaged 3.0% and is projected to remain between 2% and 4% the next four quarters. Even with the delivery of roughly 650 units to the submarket over the past two years, absorption has kept pace and exceeded the overall deliveries. The success of neighboring developments as mentioned previously further demonstrates strong demand in the Lake Country area.



# DEVELOPMENT CONSIDERATIONS

## *A Proven Real Estate Solution in Waukesha County*

Offering a wide variety housing options can make communities more adaptable to the changing needs and circumstances of individuals and families as they progress through different stages of their lives. We know that millennials, burdened with student debt, have delayed major life events, including marriage and home ownership. Rising home prices and a record low inventory of housing for sale have also impeded homeownership. However, most millennials still aspire to homeownership. High-quality rental options like Willow Run will attract these future homeowners. Apartment communities also offer maintenance-free options for Empty Nesters to downsize, but remain in their communities, maintaining ties to family, friends and neighbors. Finally, Gen Z is beginning to step out on their own and showing a strong propensity to rent, slated to quickly become the largest renter demographic cohort. Communities with life cycle housing options are better prepared to adapt to changing demographics and societal trends.





# DEVELOPMENT CONSIDERATIONS

## *Technical Considerations*

Excel Engineering has evaluated the technical challenges to successfully facilitate development. Enclosed herein is a Technical Memo prepared by Excel Engineering that summarizes the feasibility of the development in terms of site access, wetlands, stormwater management and sanitary and water service. Coordination with City Staff will be on-going to ensure the development's practical viability.

A Traffic Impact Analysis ("TIA") was completed by Traffic Analysis and Design and is included in our submittal materials. The TIA estimates projected traffic volumes and recommends certain traffic improvements to ensure safe, efficient travel to and from the site. Several neighbors have expressed concern that the development will impose additional traffic on Meadowbrook and Fieldhack. We understand the concern and will continue to work with staff to minimize traffic impact. Based on TADI's analysis and proposed trip distribution, most traffic will utilize the main Golf Road access and traffic onto Milwaukee and Fieldhack is estimated to be limited.

BASED ON THE SITE LAYOUT AND ITS RELATION TO EXISTING MEADOWBROOK FARMS NEIGHBORHOOD, SOME TRAFFIC IS EXPECTED TO UTILIZE MILKWEED LANE VIA FIELDHACK DRIVE TO ACCESS MEADOWBROOK ROAD/CTH G; HOWEVER, THIS TRAFFIC IS EXPECTED TO BE RELATIVELY LOW. WITH THE MAIN ACCESS DRIVE ONTO GOLF ROAD. THE MAJORITY OF THE TRAFFIC TO/FROM THE SITE IS EXPECTED TO UTILIZE THE GOLF ROAD ACCESS.

-- TIA PREPARED BY TADI, NOVEMBER 8, 2024

# DEVELOPMENT CONSIDERATIONS

## *Development Operations*

Land By Label will develop and own the garden style apartments and the single-family rentals. A third-party property management company will oversee the development operations including leasing, maintenance, and operation of the public spaces. The residential leasing offices will be open 9 am to 6pm Monday through Friday and 9 am to 4 pm Saturday and Sunday. These hours are subject to change with input from our management team. The maintenance and leasing team will response to maintenance emergencies 24/7. The clubhouse will be open and accessible to residents 24/7 with secure, fobbed access. The pool will be open in the summer months, typically Memorial Day to Labor Day from 9am to 7pm.

## *Development Schedule & Phasing Plan*

Construction activities for the public road, apartments and single-family rentals will take approximately two years. The public road will be installed first, followed by the construction of the apartments and single-family rentals. Conversations are underway with a general contractor and a detailed construction and phasing plan will be provided. The schedule and sequencing for the single-family for sale depends on the developer. While we have received interest from a number of qualified developers, the critical first step of site entitlements and rezoning is required to solidify the schedule and delivery.



# DEVELOPMENT CONSIDERATIONS

## *Development Ownership, Controls and Regulations*

Land By Label is the lead developer and will control, manage, and execute the design, development and construction of the apartments, single-family rentals public parks and infrastructure, including roadways. The single-family land will be developed by a third party, but will still be subject to multiple layers of Land By Label and City control, including design and operational guidelines.

Land By Label will record against the entire property a restrictive covenant agreement (the “Restrictive Covenant”) that provides cross-access easements among all the varied uses. The Restrictive Covenant will also give Land By Label control over the architecture, site planning and landscaping on the entire redevelopment including the single-family redevelopment. The City retains final approval rights of the single-family homes. The Restrictive Covenant will also impose on-going maintenance standards and requirements to ensure the overall site is kept in good condition and repair. It is likely that Land By Label, as manager of the apartments, will be responsible for maintaining general common areas, like stormwater management and the public park and the homeowners association will pay their share of such maintenance costs.

Land By Label and the City will encumber the entire site with a mutually agreeable development agreement which will impose an on-going maintenance obligations to ensure the development remains in good condition and repair.

The natural resource preservation is designed and programmed to be a public space that welcomes the community in for exploring and passive recreation. There are multiple options to ensure that this space remains public including recording public access easements against the property. We will continue to advance discussions with City staff to ensure we reach an agreement and approach with which the City is comfortable.

# LAND *By* LABEL

## CONTACT

EMILY C. CIALDINI  
VICE PRESIDENT | DEVELOPMENT

EMILY.C@LANDBYLABEL.COM

MAIN: 262-315-4627

638 MILWAUKEE STREET, DELAFIELD, WISCONSIN 53018

