



Alexander
Company

**DEVELOPMENT
OPPORTUNITY**

**FULLY-ENTITLED
DEVELOPMENT LAND**

304
**89th DEGREE
STREET**

304 89th DEGREE STREET

The Alexander Company is pleased to present a development or co-development opportunity.

304 89th Degree Street is a fully-entitled vacant land parcel located in the Novation Campus. Plans for a 60-unit multi-family development have been approved by the City of Fitchburg.

The potential exists to combine other nearby parcels from the same landowner, which could significantly increase the unit count.

DEVELOPMENT STATUS

- Schematic architectural plans complete
- Preliminary civil and landscape plans complete
- Certified survey map complete
- P.U.D. / specific implementation plan complete and approved
- Geotechnical study complete
- Stormwater management plan complete with detention pond constructed
- Adjacent rock-climbing gym – now under construction – will partially complete site work for the subject property, including stormwater piping, construction of shared drive entrance, construction of shared dumpster enclosure, site lighting, and sanitary piping. These improvements are projected to cost \$125,000.

JOINT VENTURE

- The current landowner/land developer wishes to contribute a to-be-determined portion of its land equity into the venture as a minority partner
- This offering seeks a majority partner with the financial strength to procure the remaining debt and equity
- The Alexander Company and Matt Meier – partners in the current land ownership entity, with more than 40 years of development experience – will provide expertise as requested for the successful realization of this venture

POTENTIAL INCENTIVES

- Opportunity Zone: The site is located in a Qualified Opportunity Zone providing significant tax benefits for investors with realized capital gains. If structured correctly, these investors would pay no tax on a future sale of the property
- TIF District: The property is located in a newly-created TIF district, although it is not certain that Fitchburg would provide TIF assistance for the subject.
- State Grant: We believe it is likely that the site would be eligible for a grant of approximately \$200,000.



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BUILDING TYPE

Four-story wood frame building over one level of underground parking. Attractive yet cost-effective exterior fenestration materials – lap board and metal panels, were selected and approved.

APARTMENTS

57 one-bedroom apartments
3 two-bedroom apartments

Private entries available on select units with potential for live/work signage

PARKING

32 garage stalls / 56 surface stalls



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vitals

- Easy on/off access to the Beltline from Rimrock Road
- 15-minute population radius of over 275,000
- Over 1,300 employees currently on the Novation Campus
- Access to Madison bike paths and Madison Metro stop
- Variety of campus-serving amenities on-site and nearby
- Additional planned development including multi-family and hospitality uses



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- Designed in collaboration with Madison's newest state-of-the-art rock-climbing gym, now under construction.
- Reduced membership discounts to building residents.
- No need for amenities in the multi-family building
- Co-branding opportunity if desired (e.g. naming the residential community 'The Cliffhanger,' or similar)



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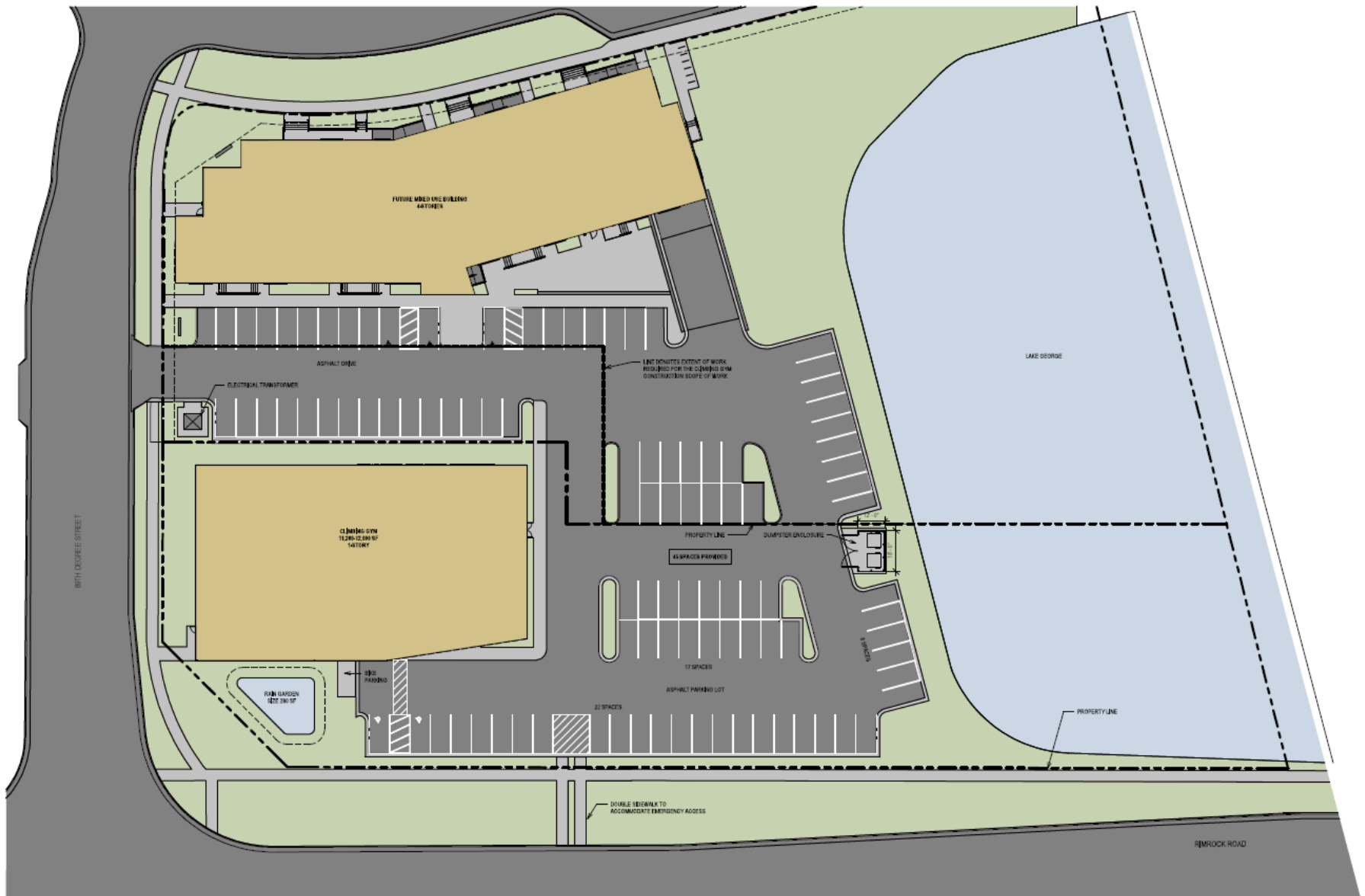
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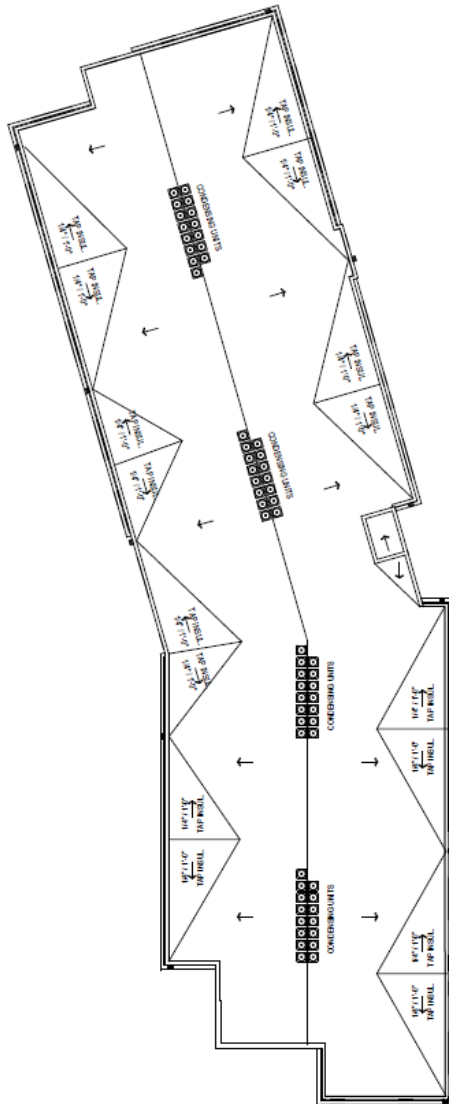
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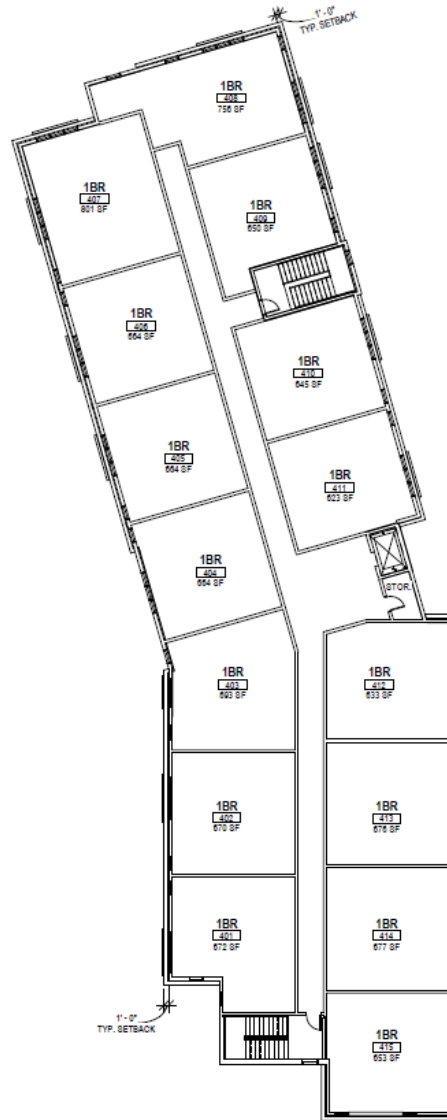
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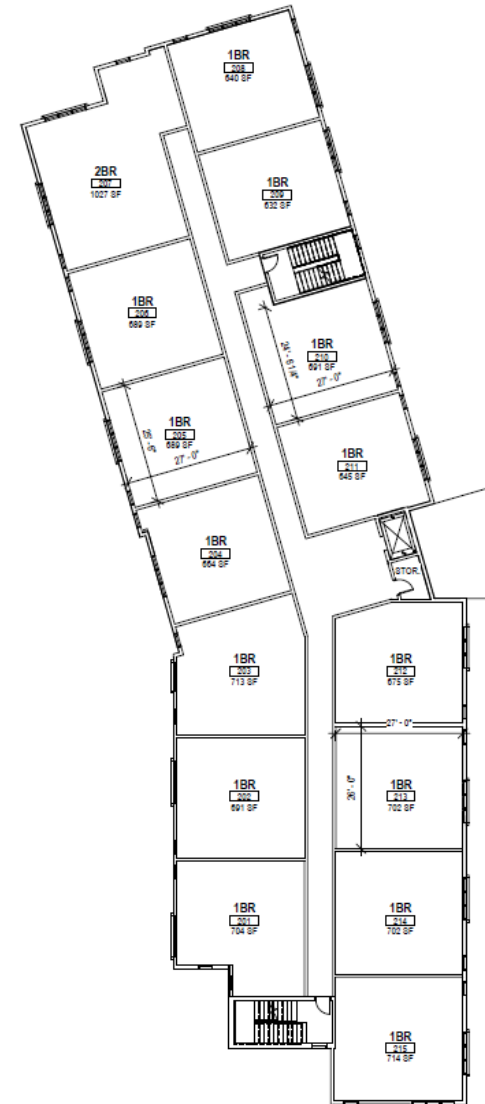
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ROOF PLAN



LEVEL 4



LEVEL 2 + 3

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Centrally located along two of Madison's primary thoroughfares (Beltline Highway at Rimrock Road and Highway 14), 304 89th Degree Street offers unparalleled access to downtown Madison, Dane County, and the interstate system.

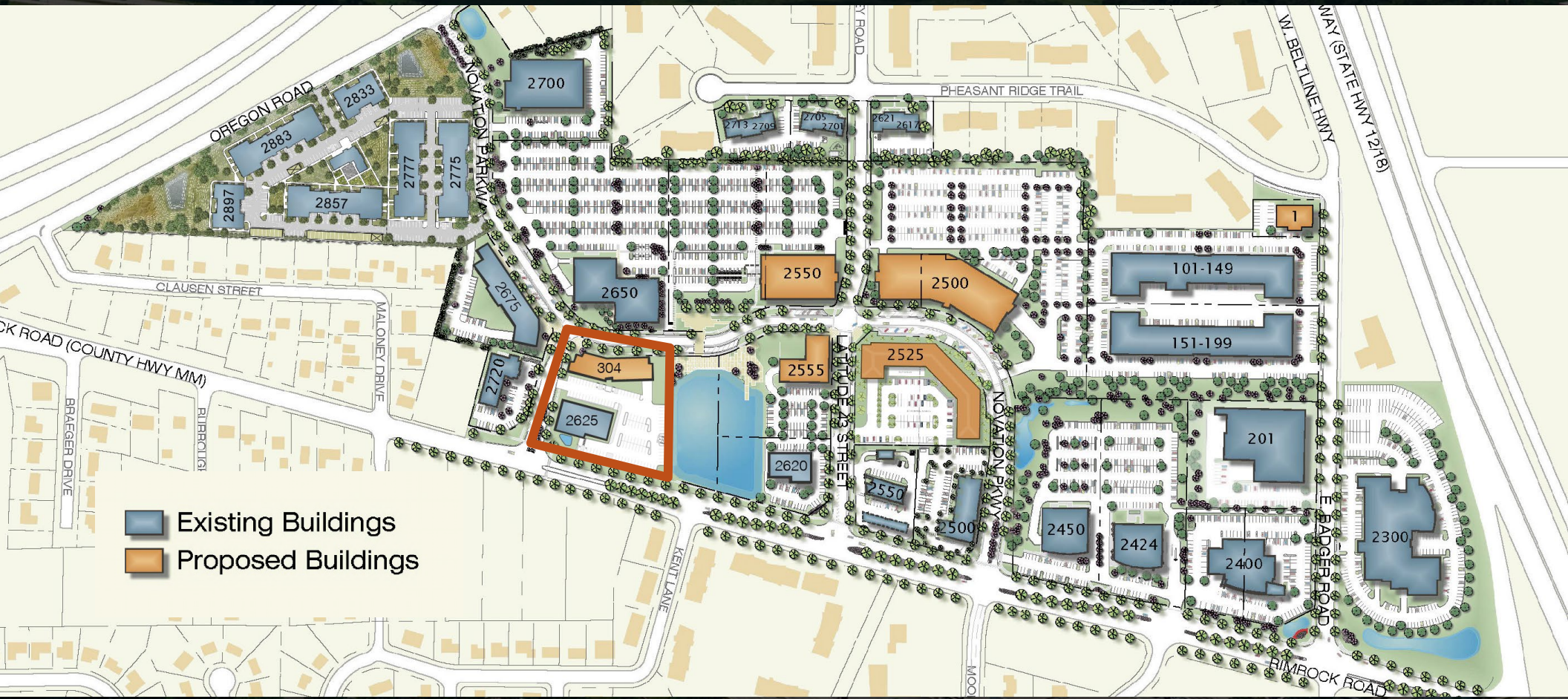
In addition, 304 89th Degree Street is accessible via Madison's network of bike paths and the Madison Metro bus system.



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Novation Campus

MASTER PLAN





FINCA COFFEE



DELTA BEER LAB



STARBUCKS



ISTHMIAN GAMING



AMENITIES

ON OR NEAR NOVATION CAMPUS



**RUTABAGA
PADDLESPORTS**



LIBERTY STATION



**ALLIANT ENERGY
CENTER**



**JD'S TASTE OF
CHICAGO**

A photograph of a modern building with a curved facade. The building features large windows, red and grey panels, and concrete columns. In the foreground, there are tall, dry grasses. The sky is clear and blue.

Thank you

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