

Reinders Property Redevelopment Fact Sheet

November 15, 2016

Site Plan Updates:

- ✓ Existing Plank Road Plaza Building 12,274 SF, new mixed-use building 10,341 SF
- ✓ Mixed-use building shifted east from setback
- ✓ Bike path extended directly to WTP Road

Site Overview:

- ✓ Parcel Size
 - ✓ 1.30 Plank Road Plaza
 - ✓ 6.37 Main Parcel
 - ✓ 1.29 Road Vacation
 - ✓ (0.65) Road Dedication
 - ✓ 1.36 Mill Shops
 - ✓ 9.66 Acres Total
- ✓ Building Site Coverage – 22%
- ✓ Green Space Ratio - 40%
- ✓ Impervious Surface - 56.5% (71.3% Existing)
- ✓ Density – $174/9.66=18$ units/acre
- ✓ Effective Residential Density = 20.9 units/acre

Parking Overview:

- ✓ Total Parking – 502 spaces
- ✓ Residential – 340 spaces, 1.95 spaces/unit
- ✓ Commercial – 162 spaces, 1 space/250sf

Buildings Overview:

- ✓ Total Units – 174
 - ✓ Building A – 46 Units
 - ✓ Building B – 78 Units
 - ✓ Building C – 24 Units
 - ✓ Townhomes – 6 Units
 - ✓ Mixed-use – 20 Units
 - ✓ Mixed-use commercial - 10,341sf

Building Height:

- ✓ Townhomes, 2-stories
- ✓ Buildings A, B, and C, 3-stories
- ✓ Mixed-Use, 1-story commercial, 2-story apts.
- ✓ Partially Recessed Basement Parking

Units:

- ✓ Mix:
 - ✓ (75) 1-Bedroom
 - ✓ (17) 1-Bedroom + Den
 - ✓ (76) 2-Bedroom/2 Bath
 - ✓ (4) 2-Bedroom Townhome
 - ✓ (2) 3-Bedroom Townhome
- ✓ Rents:
 - ✓ Apartments \$1,300 - \$2,300/month
 - ✓ Townhomes \$3,100 - \$3,500/month
 - ✓ Average Apartment Size – 1,054 SF
 - ✓ Townhome size – 2,075-2,300 SF

Improved Traffic Conditions:

- ✓ Reduced number of access points on WTP
- ✓ Eliminated perpendicular parking and backing onto WTP
- ✓ Realigned Elm Grove Road
- ✓ Controlled intersection at EGR and WTP

Public Benefit:

- ✓ Improved Traffic Flow
- ✓ Public Plazas
- ✓ Green Space
- ✓ Bike Path – 8' wide from Juneau Ave. to WTP
- ✓ New \$47M mixed-use development
- ✓ Train noise reduced to neighboring residents up to 8dB (3.7dB average). $\Delta 3\text{dB}$ =just perceptible, $\Delta 5\text{dB}$ =clearly noticeable, $\Delta 8\text{dB}$ =1/2 or twice as loud/quiet

Elm Grove Statistics (2013):

- ✓ Median resident age 47.7 (39 WI)
- ✓ Median household income \$116k (\$51k WI)
- ✓ Median home value \$362k (\$163k WI)
- ✓ Median gross rent \$872 (\$2,000 for apartments and \$3,300 for townhomes of proposed project)
- ✓ Mean townhome price \$200k
- ✓ Mean 5+ unit price \$125k
- ✓ 2014 population decline -8.3% 34 years (-14.2% 44 year change), Waukesha County +41% and 70.8% respectively
- ✓ 1 condo development in last 10 years, 12 others average 27 years old.