ARBORETUM

Private Placement Memorandum

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See Appendix for additional information related to:

- Community Overview
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Executive Summary

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Executive Summary

ProVisions Investors, LLC ("PVI") presents an outstanding opportunity at The Arboretum. The Arboretum announces its 3rd Phase of expansion. Interested parties including but not limited to, Investors, family offices, financial institutions, and/or development firms are encouraged to submit written expressions of interest.

This premier 31-acre site is located near **Lambeau Field**, **Resch Center**, **Titletown District,** and **Bay Park Square**.

The site is currently zoned **B-3 Business District**, permitting **multifamily, office, hotel, retail, research & development, or mixed-use combinations**, with **permitted building heights up to 120 feet**. This zoning flexibility, combined with strong market growth in the immediate area, positions the property as a rare opportunity.

The Arboretum has an existing ±218,323 square foot mixed-used building with credit tenants and 72,774 square foot floors valued at over **$62.1M** and insured at **$46.2M**.

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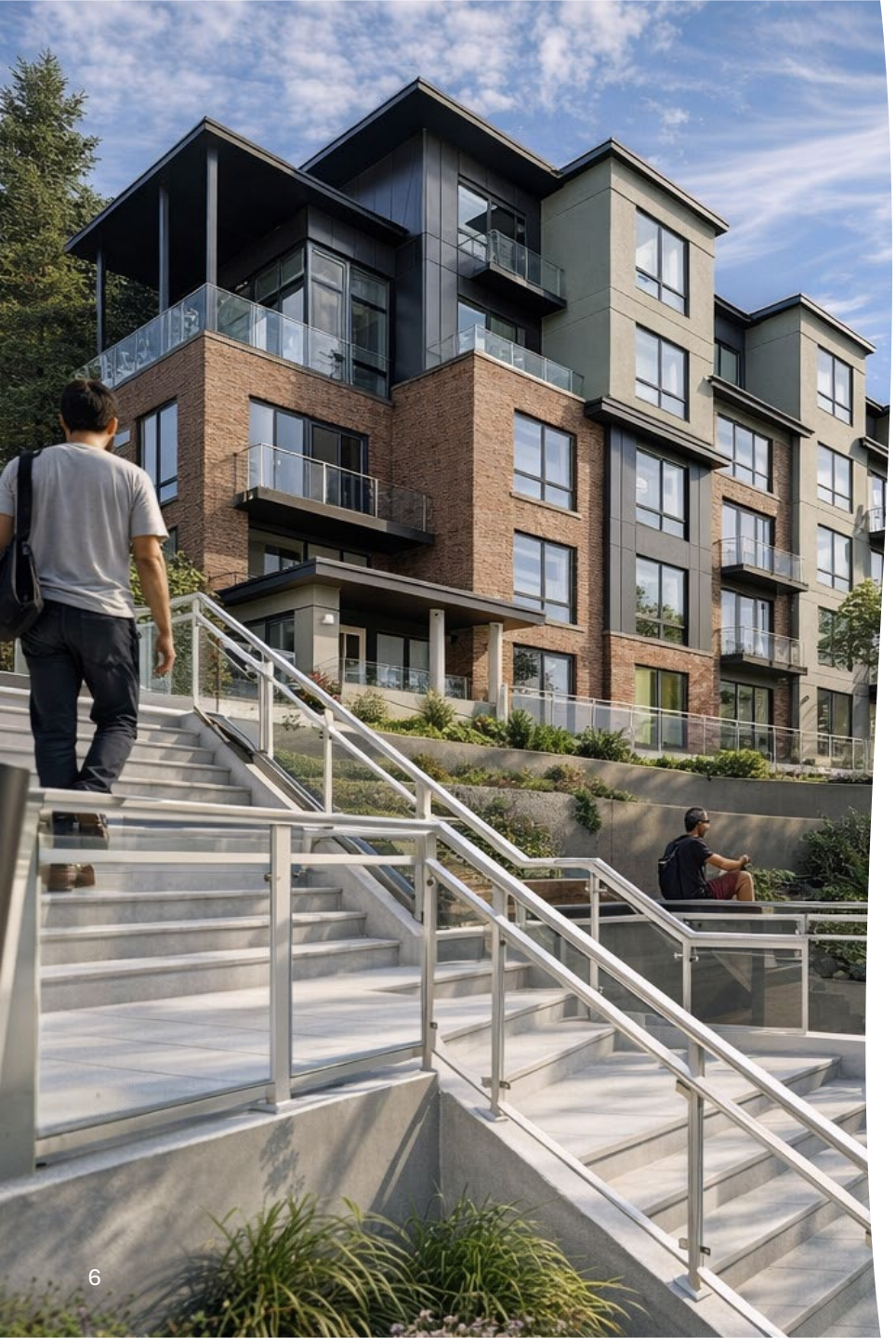
Executive Summary

PVI seeks written expression of interest, letter of intent, and offers for:

- **Acquisition of Land, Buildings, and Infrastructure**
- **Joint Venture Partners**
- **Land Lessees for its Pad Sites or Site Condominiums**
- **Tenants**
- **Capital Providers**
- **Build-to-Suit Users**



Objectives

The Arboretum wants to identify and engage with firms and professionals who can:

- Have demonstrated relevant experience and expertise in acquisition, finance, and/or joint venture partnerships.
- The Maximize Value of The Arboretum and the community through their expertise, thought leadership and/or investment.
- Have the financial capacity people and expertise to perform such an acquisition, joint venture, and/or development.

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Evaluation Criteria

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Evaluation Criteria

Written Expressed Interest will be evaluated based on:

- Strategic alignment the Community and vision for The Arboretum.
- Demonstrated experience to execute efficiently and effectively.
- Financial capacity and capability.
- Quantitative and Qualitative merit.

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Written Submission

Submission

Interested parties are kindly requested to provide the following in writing:

A. Firm Qualifications

- Company name, and contact information (name, title, address, email, and telephone number).
- Overview of organization's history, investment focus, and relevant experience.
- Demonstrated success with comparable real estate acquisition, development, and/or investment.
- Summary of ownership, principals, and/or decision-makers.

B. Financial Capacity

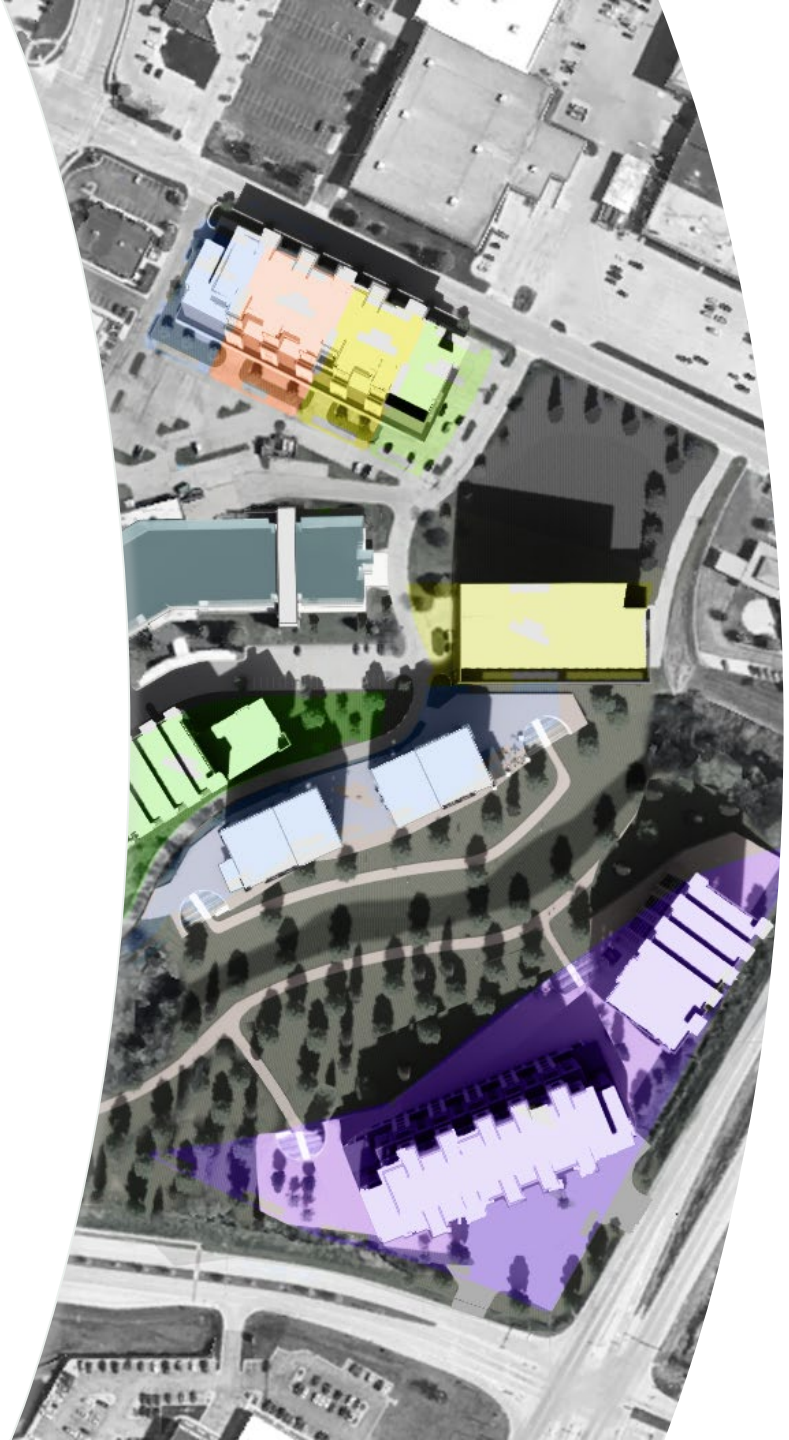
- Evidence of financial strength and capabilities.
- Provide detailed capital, debt/equity, and funding sources.

C. Proposal

Propose one or more of the following options:

1. **Acquisition (all of part)**– Purchase price, due diligence period, and closing schedule.
2. **Investment / Joint Venture Proposal** – Amount of capital to be invested, equity structure, and related details.
3. **Hybrid Approach** – Structures, approaches, and/or strategies that align for The Arboretum's success.

Submission Instructions



Format:

Submit electronically in PDF format

Delivery:

Email proposals to:

Murray D. Wikol, CEO
mwikol@provisions.ws

Contact Information for Murray D. Wikol

(248) 988-9341 (work)

(248) 310-5955 (mobile)

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Opportunity

ARBORETUM

Project Highlights

- **Property:** *The Arboretum*, 700 Pilgrim Way
- **Building Size:** ±218,323 SF suburban, mixed-use building (two stories above grade plus one full lower level; ±72,774 SF floor plates). Existing building is allowed to be expanded up to 120 feet in height (12-stories above grade) (±873,288 SF) without a variance.
- **Land Size:** 31 acres
- **Zoning:** B-3 Business District (120-foot building height permitted without variance) permitting multifamily, office, hotel, retail, R&D, or mixed-use combinations throughout The Arboretum
- **Market Valuation:** $62.1M Property and Land
- **Insured Value**: Property and Land at $46.2M
- **Development and Property Value at Completion:** $352M - $680M depending on height density, etc.
- **Proximity:** Near the world famous Lambeau Field, Titletown, and Resch Center with $3.2 Billion in new development announced
- **Visibility:** Across from Bay Park Square (a Class-A Simon Retail Regional Mall)
- **Market Growth:** Exceptional within the Stadium and Entertainment District

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Valuation Summary

Component	Value
11.721 Acres of Developable Land	$14.8M
218,323 square foot Existing Building Structure	$26.1M
Air Rights Above Existing Building Structure	$21.2M
Implied Total Site Value	**$62.1M**

Footnote: The Arboretum has an existing building replacement cost and insured value of $47,942,339 (does not include infrastructure, parking lots, and additional developable land).

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Existing Building Valuation

Building Rentable Area (SF)	**218,323**
Projected Occupancy Rate	**97.28%**
Vacancy Rate	**2.72%**

PROFORMA	**Year 2**
Gross Stabilized Income	$ 2,210,380
Other Income (Recoverable NNN Expenses)	$ 884,969
Operating Expenses	$(1,005,649)
Net Operating Income	**$ 2,089,700**

Building Valuation at an 8.0% Cap Rate: $26.1M

Developable Sites Valuation

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Zoning:	B3 Business District
Minimum Lot Width:	100 feet
Front Yard:	25 feet minor street and 35 feet on arterial
Side & Rear Yard:	0 feet
Landscaping & Streetscape Design:	20% of the developed area
Maximum Building Height:	120 feet (without variance)

Lot	Lot Size (SF)	Lot Size (Acres)	Max. Bldg. Footprint (SF)	Max. Bldg. Area (SF)	Market Value	Market Value ($/SF)
A	43,604	1.001	34,883	418,594	$1.29M	$29.50
C – F	93,654	2.15	74,923	899,076	$2.81M	$30.00
G	60,548	1.39	48,439	581,265	$1.67M	$27.50
H	30,928	0.71	24,742	296,905	$0.91M	$29.50
I	68,825	1.58	55,060	660,718	$1.89M	$27.50
J.	213,008	4.89	170,407	2,044,881	$6.28M	$29.50
Total	**510,568**	**11.721**	**408,453**	**4,901,438**	**$14.85M**	**$29.08/SF**

Air Rights Valuation

Buildable Area Above the Existing Building

- Zoning Allowance: 12 Stories (120 feet)
- Existing Building: 2 Stories
- Remaining Vertical Capacity: 10 Stories (without a variance)

Gross Air Rights Area:

78,702 SF footprint x 10 stories = 787,020 SF

Air Rights typically support 10%-20% of finished space value.

Use	Stabilized Value ($/SF)	Air Rights Value ($/SF)
Market-rate Apartments	$165 - $215	$17 - $43
Upper-Midscale Hotel	$170 - $230	$17 - $46
Class A Office	$160 - $200	$16 - $40
Mixed-Use Blended	$170 - $210	$17 - $42
Midpoint Value at (15%):	**$167 - $190**	**$25 - $28**

With a 78,702 SF footprint, the air space above the building supports ~ 787,000 buildable SF, with a Market Value of:

727,740 SF x $25/SF - $28/SF =
$19.7M - $22.0M

Air Rights Value:

$21.2M

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Key Features That Position 700 Pilgrim Way as a Premier Development Site

Significant Vertical Development Capacity

- Permitted building height up to 120 feet without a variance, allowing for high-rise residential, office, retail, hotel, medical or mixed-use development.

Unmatched View Opportunities

- Potential for the best panoramic views of Lambeau Field, Titletown, the Resch Center, and the Fox River.

Unique Waterfront Integration

- Dutchman Creek, within the Property, offers natural features that can be activated for development, including:
    - Walking and biking trails
    - Observation decks
    - Outdoor playscapes and family activity areas
    - Creek-side dining, patios, or entertainment zones
    - Pocket parks and programmed public spaces

Key Features That Position 700 Pilgrim Way as a Premier Development Site (continued)

Prime Walkability & Proximity

- Within walking distance to major regional destinations:
  - Lambeau Field
  - Titletown District
  - Resch Center & Resch Expo
  - Bay Park Square Mall
  - Stadium District Entertainment Zone
  - Riverway Marina & Fox River waterfront recreation

Potential to Serve as a Regional Town Center

- Ideal for a **mixed-use hub** incorporating:
  - Restaurants and food halls
  - Multifamily housing
  - Boutique or branded hotel
  - Office and innovation space
  - Family entertainment, recreation, and cultural spaces

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Key Features That Position 700 Pilgrim Way as a Premier Development Site (continued)

Strategic Location in Ashwaubenon's Highest-Demand Corridor

- Surrounded by year-round traffic from sports, entertainment, retail, business, tourism, and hospitality sectors.
- Established infrastructure with excellent access to major roads, public parking, and pedestrian pathways.

High Visibility & Branding Opportunity

- Prominent frontage and high vehicle counts make the site ideal for tenants seeking brand presence near Lambeau Field and the Entertainment District.

Strong Market Fundamentals

- Located in one of Northeast Wisconsin's most active economic zones, supported by tourism, hospitality, regional employment, and ongoing public/private investment.

Flexible Land Use Potential

- Site can accommodate a wide range of uses—from destination dining and retail to corporate offices, luxury apartments, senior housing, hotel, entertainment venues, and wellness facilities.

Integrated Live-Work-Play Environment

- Opportunity to create a cohesive district with activated streetscapes, outdoor gathering areas, creek-side amenities, and community-oriented programming.

Proposed Site

The Arboretum | 700 Pilgrim Way
B-3 Business District
Maximum Building Height: 120 Feet
20% of the Development reserved for landscaping/streetscape

Site A
1.001 Acres
Concept Shown: 351,250 SF
Maximum Potential Development
34,883 SF Footprint
418,594 SF -12 Story Building

Site G
1.39 Acres
Concept Shown: 234,256 SF
Maximum Potential Development
48,439 SF Footprint
581,265 – 12 Story Buildings

Site I
1.58 Acres
Concept Shown: 233,290 SF
Maximum Potential Development
55,060 SF Footprint
660,718 SF -12 Story Building

Site K
Existing Structure
Concept Shown: 873,288 SF
Maximum Potential Development
78,702 SF Footprint
946,063 SF – 12 Story Buildings

Sites C-F
2.15 Acres
Concept Shown: 250,273 SF
Maximum Potential Development
74,923 SF Footprint
899,078 SF -12 Story Building

Site H
0.71 Acres
Concept Shown: 116,645 SF
Maximum Potential Development
24,742 SF Footprint
296,905 – 12 Story Buildings

Site J
4.89 Acres
Concept Shown: 250,273 SF
Maximum Potential Development
170,407 SF Footprint
2,044,880 SF – 12 Story Buildings

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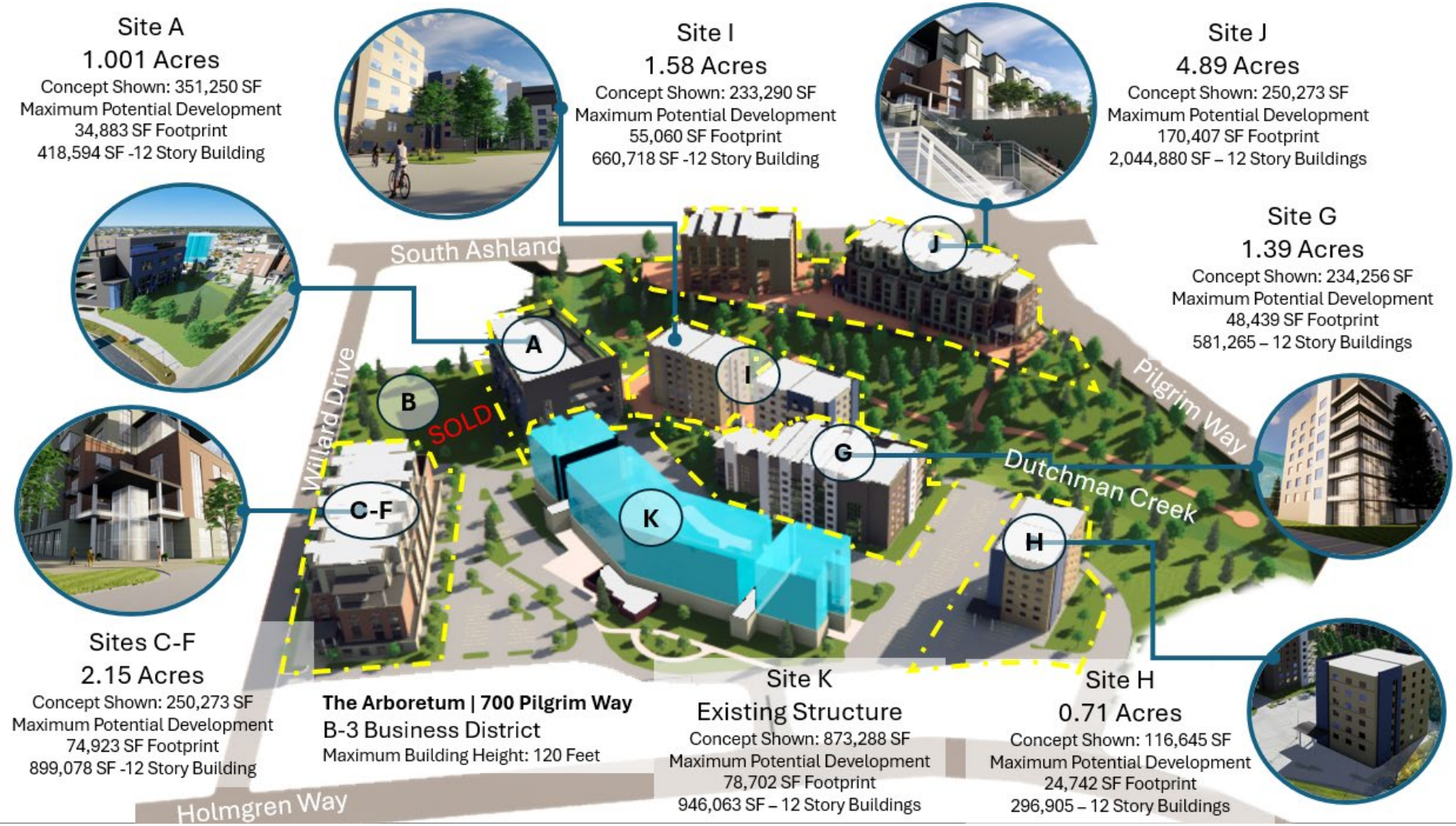
Density Analysis



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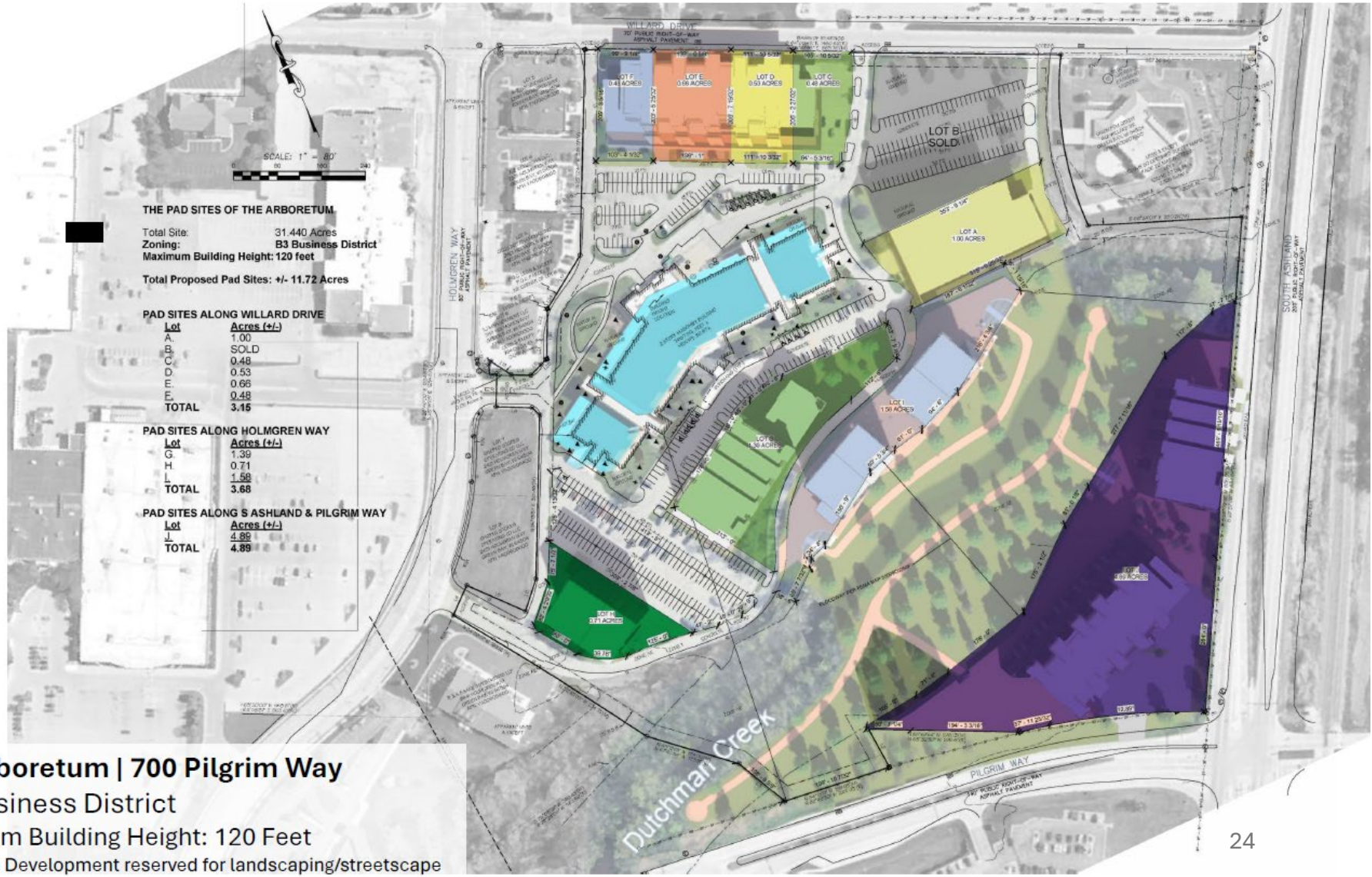
Proposed Site Developments



The Arboretum | 700 Pilgrim Way

B-3 Business District

Maximum Building Height: 120 Feet

20% of the Development reserved for landscaping/streetscape

Site-Specific Conditions

- Zoning classification: B-3 Business District (see page 16 for permitted uses)
- Setbacks
  - Front Yard: 25 feet to 35 feet
  - Side Yard: 0 feet
  - Rear Yard: 0 feet
- Min. Lot Area (SQ. FT.): None
- Min. Lot Width (FT): 100 feet
- Minimum Greenspace: 20%
- Building Heights: 120 feet without variance
- Utilities Availability
  - Electric: Wisconsin Public Services
  - Natural Gas: Wisconsin Public Services
  - Water: Village of Ashwaubenon (Green Bay)
- Stormwater Management
  - Outlot B – sold to Village of Ashwaubenon for a $15.2M stormwater infrastructure expansion

Permitted Uses Under B-3 Business District

- Residential (upper story dwelling above a non-residential use)
- Hotel or Motel
- Museums, Art Galleries, Art Centers, and Cultural Facilities
- Library, Government Offices, Post Office
- Passenger terminal, surface transportation
- Adult Day Care Center, Child Day Care Center
- Educational Facilities
- Health Care Facilities
- Assisted Living, Skilled Nursing Facility, Religious Institutions
- Animal Care: Grooming, Veterinary Clinic without boarding
- Restaurants & Eating Establishments
- Conference Centers, Community Center, Senior Center, Youth Club Facility
- Commercial Recreation (indoor & outdoor), Theater, Private Club/Lodge
- Retail Sales & Services including Bar, Nightclubs, Convenience Store, Banks, etc.
- Automobile Parts Sales and Installation, Car Wash, Gasoline Filing Station

Permitted Building Height

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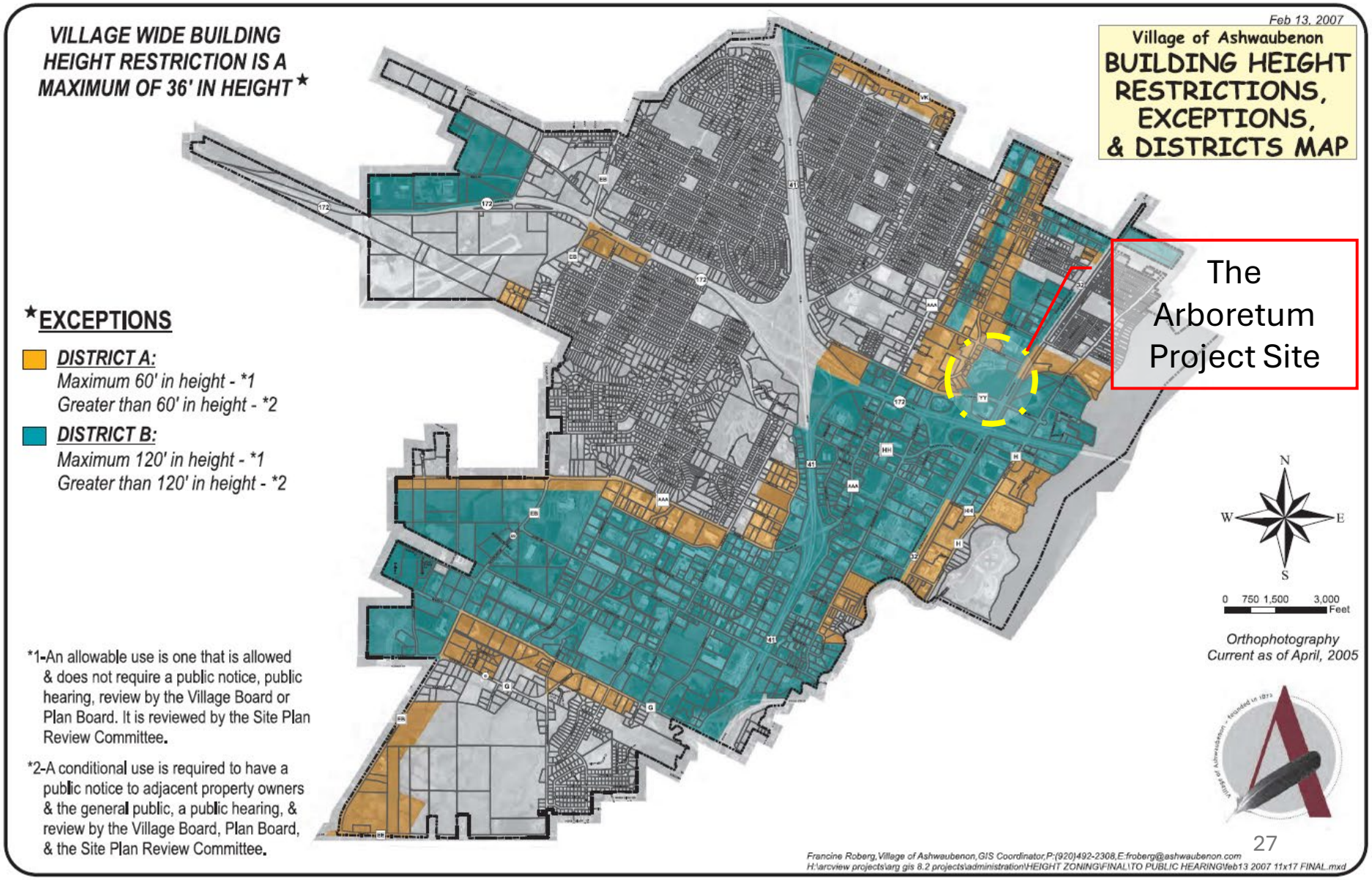

Traffic Counts & Transportation

- South Ashland Avenue: Over 23,000 AADT
- Pilgrim Way: Over 10,400 AADT
- W-172: Over 85,000 AADT (great visibility)
- I-41: Over 90,000 AADT (great visibility)

View of Project Site from W-172

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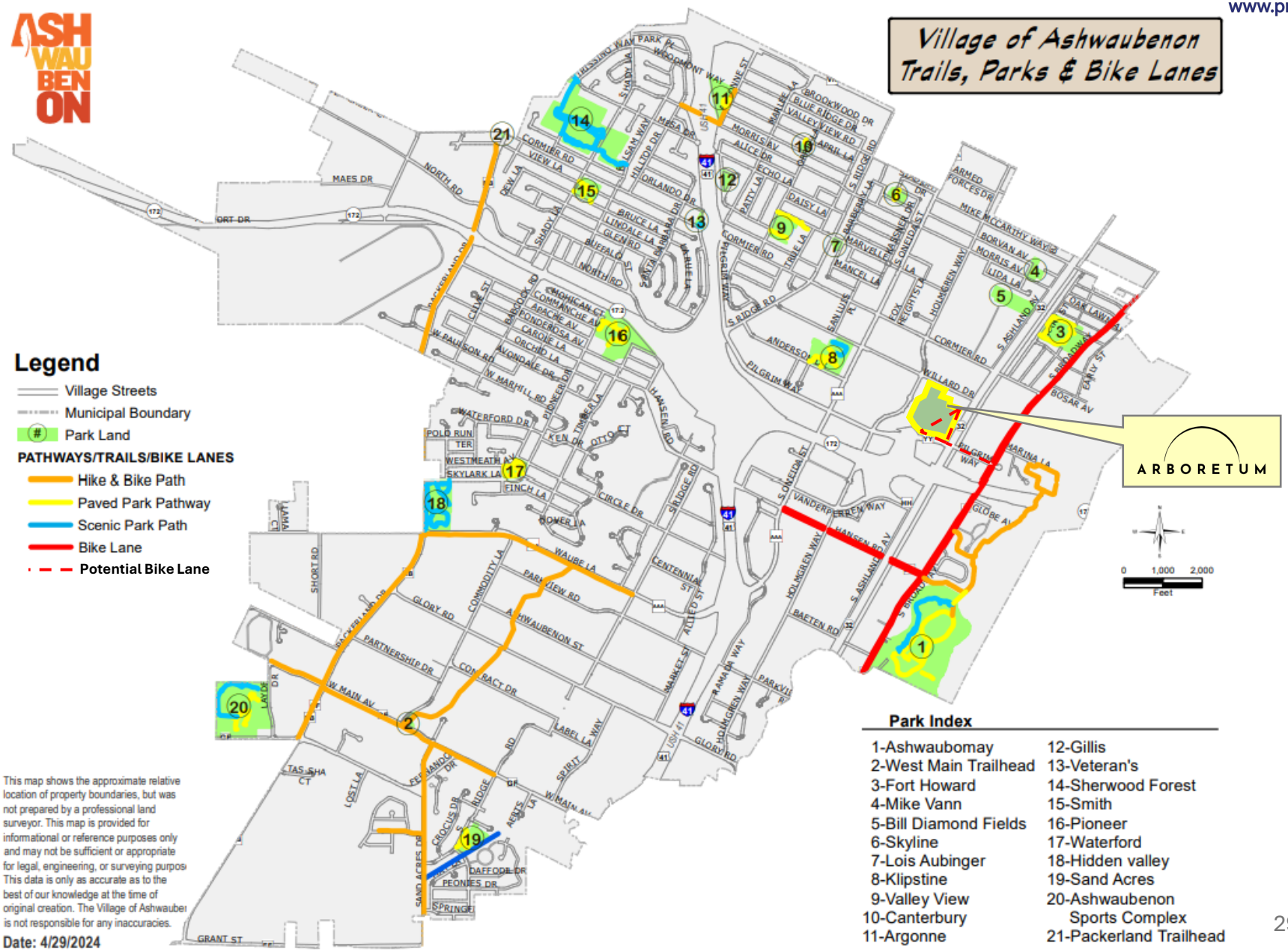
Trails, Parks & Bike Lanes

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