

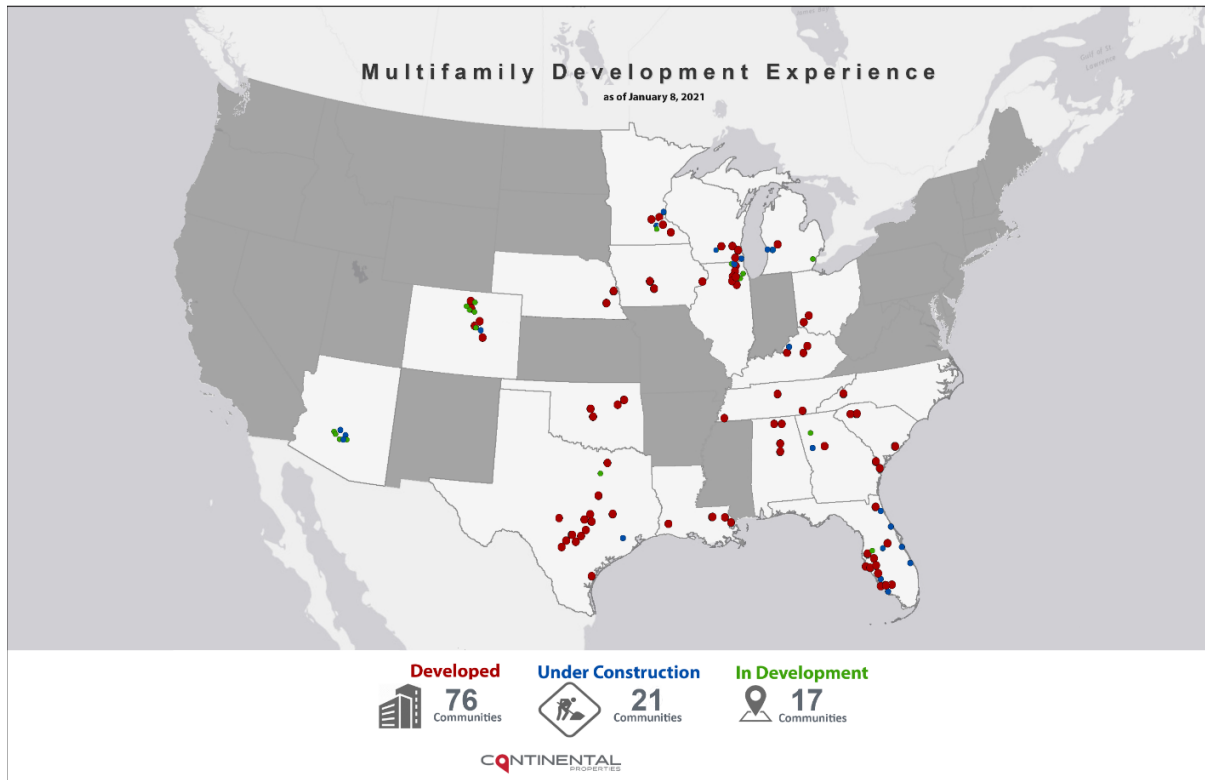
Introduction

CONTINENTAL'S DEVELOPMENT EXPERIENCE

Continental Properties' has developed 76 communities across 19 states. Continental owns and operates all of our multifamily communities to ensure the on-site Property Management is first-class. To date, Continental Properties has developed more than 26,000 homes, including 7 communities in Wisconsin alone, the two most recent of which are currently under construction in Kenosha and Madison.

MULTIFAMILY

Continental's multi-family development emphasizes the use of suburban modern multifamily communities on the best sites, in the strongest sub-markets within markets with excellent supply and demand characteristics. Continental's portfolio of projects reflects that in its various communities throughout the US, *Multifamily Executive* ranked Continental Properties among the Top 10 Division III (10,000-19,999 units) management companies.



Narrative

Introduction:

Continental 607 Fund LLC (Continental) is excited to present to the Village of Cottage Grove a Precise Implementation Plan for a Multifamily Community on a +/- 28.58-acre tract generally located off of E. Cottage Grove Road and N. Main Street, with its primary entrance being situated off of Cottage Grove Road aligned with E. Oak Street and a secondary entrance off of Main Street. The proposed development will include a 288-home multifamily development and an approximate 12-acre park land dedication.

Intent:

The subject property is currently vacant. The proposed community will utilize 16.00 acres of the total property for Continental's proposed community, Authentix Cottage Grove, and the remaining 12.58 acres of land is intended to be deeded to the Village as park land. The community features multiple principal buildings along with accessory buildings and a Community Clubhouse building. The clubhouse provides amenities for the enjoyment of residents and also acts as a commercial leasing office for Continental's onsite property management team. The clubhouse and character of other onsite amenities are detailed further in the PIP Concept and Character section.

Cottage Grove Area Benefits

Authentix Cottage Grove will benefit the community and vicinity by offering a residential product segment that is much needed in the area and a housing addition that will support the Village's population growth projections and housing goals, existing businesses, and future commercial development within the Village of Cottage Grove.

The 288 new households will support a population of 520 people with significantly more disposable income than their single-family counterparts. Continental estimates the total annual expenditures per household is roughly \$61,000 and will thereby contribute roughly \$16 million each year to the local economy¹.

Local Commitment, Investment and Job Creation

Apartment communities represent a significant financial investment in the local economy with short- and long-term economic benefits. Continental will have a long-term commitment and investment to both their Authentix Cottage Grove community and the Village of Cottage Grove. The total project cost and investment are estimated at well over \$35 million and the addition of 288 homes within the proposed community will help to bolster local property tax revenue.

The construction of 288 apartment units would support 425-475 full-time construction employees for the span of construction (approximately 27 months) and produce a considerable amount in associated wages. Over the long term, Authentix Cottage Grove's impact could support 15-200 local jobs by way of its resident and operational spending¹.

¹ Weareapartments.org/calculator



In addition to the economic considerations, the community will result in a qualitative improvement for the surrounding neighborhoods. The community's adjacency to existing valuable amenities, the Cottage Grove area commercial amenities along Cottage Grove Road and Main Street, and its convenient access to I-94 and I-90 further increase the desirability of the community. Whether commuting to work or taking a walk in the park with a pet, quality living is readily available to all Cottage Grove residents.

Project Name and Consultants

Project Name: Authentix Cottage Grove

Applicant/ Developer: Continental 607 Fund LLC
By: Continental Properties Company Inc, its manager
Eric Thom
W134 N8675 Executive Parkway
Menomonee Falls, WI 53051-3310
P: 262-502-5500
Email: ethom@cproperties.com

General Contractor: HORIZON CONSTRUCTION GROUP, INC.
Ryan Alvin
5201 East Terrace Drive, Suite 300,
Madison, WI 53718
P: 608-219-0510
E-mail: r.alvin@horizondbm.com

Architect: Excel Engineer
Jeff Liebergen
100 Camelot Drive
Fond du Lac, WI 54935
P: 262-441-8844
E-mail: jeff.l@excelengineer.com

Engineer: V3 Companies
Bryan Rieger
7325 Janes Ave #100
Woodridge, IL 60517
P: 630-729-6119
Email: brieger@v3co.com

PIP Concept and Character

The proposed community is of appropriate size, scale, and design as it relates to nearby properties. Rezoning the subject parcel to Planned Unit Development (PUD) to accommodate the proposed project will allow the Village to include new residents in the centrally mixed-use area that will complement existing and future businesses, expand opportunities for a pedestrian-oriented environmental and balance with additional green space for civic enjoyment. This will help transition to the Cottage Grove School to the south and additional single-family residential developments outside of the Central Mixed-Use Area Plan

Authentix Cottage Grove will include 288 homes within 12 residential buildings. The timeless Architectural style matches both the character and scale of the nearby residential communities. No building exceeds two stories, and all principal and clubhouse buildings include horizontal and vertical articulation by way of varying façade faces at each unit and varying roof geometries along the building’s massing. The proposed buildings offer a unique layout in the Multifamily sector, providing direct access to each 1st floor home, and secured stairwells for second-level homes. Each unit is provided with a covered entry, adding additional articulation and a sense of human scale to the community.

Each home, ranging from Efficiency to 3-Bedrooms (see adjacent table for detailed quantities) offers a high percentage of glazing to promote an abundance of natural lighting, which creates opportunities to optimize passive solar heating and cooling systems. Coupled with high-quality roofing materials, and vertically orientated siding, the glazing, and articulation help the community blend seamlessly into its surrounding context.

Type	Qty
Studio	32
1-Bedroom	112
2-Bedroom	112
3-Bedroom	32



1: Example of proposed residential building Architecture

All ancillary structures, including the community clubhouse, are designed with the same quality and design language as described above.

To enhance the sense of place that this community will provide; several amenities are included within the site. Among the facilities is a Community Clubhouse which includes a community gathering room, 24-hour



fitness center, kitchen, coffee bar, and resort-style pool. The gathering room and coffee/kitchen area are serviced by complimentary wireless internet service to accommodate residents in search of work from home opportunities. During warm months, the garage-style door in the fitness center can be opened to the pool deck for an open-air workout experience. The pool deck includes ample patio furniture with a lounge space, grilling area, and shaded seating, which rounds-out this portion of the site as the community hub and social catalyst. The clubhouse is also home to Continental's premiere in-house community management team. Our management team offers resident-focused service that meets and exceeds resident expectations. The community also features picnic areas, a car care center, a pet spa, and a pet playground.

Beyond the varying resident amenities, high-quality finishes (both interior and exterior), open space, landscaping, and a courtyard approach to community layout, connectivity is provided throughout the site to promote further neighbor interaction.

The subject property is currently vacant. The proposed community will utilize 16.00 acres of the total property. The remaining 12.58 acres of land is intended to be deeded to the Village as park land. The proposed community and park along with their supporting improvements will provide value to the overall community by way of increased Village revenue, increased sense of community, and assisting the Village in providing the homes required to support their population growth goals. The 288 new homes and approximately 520 residents who will live there immediately upon completion of the multifamily community will account for additional water and sewer bills, additional property tax revenue, and additional retail and commercial income for surrounding uses (as demonstrated in the enclosed resident spending analysis).

The community will be connected to the two major corridors in Cottage Grove. There are two access points for the development, the main entrance on Cottage Grove Road and a secondary access on Main Street as depicted on the attached site plan. The access point on Cottage Grove will be aligned with East Oak Street to the North. This entrance serves as the focal point of the community, having the community clubhouse along the entrance drive and enhanced building elevations being provided along Cottage Grove Road. The access point on Main Street will be near an existing curb cut and will serve as a secondary access for residents.

Treatment of Natural Features/Environmental Corridor

Our project anticipates the donation of a parkland area via CSM for a city park which would partially fulfill park dedication requirements and is discussed in the Developer Park Land Dedication section. The dedication would not exactly align with the current Capitol Area Regional Plan Commission (“CARPC”) environmental corridor map. Following the CARPC guidelines, we will need a minor change to the boundary which Continental would work the Village to finalize and relocate per the final PUD zoning request.

This will preserve some of the environmentally sensitive areas which include

- 1) Glacial Drumlin
- 2) Delineated wetlands from 2015
- 3) Some existing larger trees along the south boundary.

The drumlin feature is the large sloping hill that creates unique site topography. Steep slopes create challenges with design and construction but will benefit the project in terms of views, variation, and a unique park opportunity. We do plan on grading in this area for the park to provide a more usable area. A wetland and a designed detention pond for the community and the park dedication will also be included in the area. A wetlands boundary determination completed in 2015 is also shown on the map per the original GDP. This proposal does not anticipate directly impacting the wetland area as part of the development.

Relationship to Nearby Properties, Streets, and Utilities

The community will be accessible via connections at Main Street and Cottage Grove Streets. Signage will be provided at each entrance, to create a clear sense of entry, and transition from commercial uses to a residential neighborhood. All the residential buildings and amenities dispersed throughout the community are accessible via a vehicular and pedestrian transportation network, designed specifically to provide ease of access and safety to residents. Residents are provided with a mixture of both detached garages and ample surface parking to best fit their desires.

Comprehensive Master Plan Relationship

The proposed development will serve as an appropriate transition from the Central Mixed-Use District to surrounding districts. The proposed use fits within the Central Mixed-Use Area Plan that was amended on July 21, 2014, and captures the essence of adding a commercial component by putting the clubhouse for the Authentix Community on Cottage Grove Road, where active leasing will occur, as well as by enhancing the facades of Buildings 1 and 6 along Cottage Grove Road.

PIP Zoning Standard Comparison

While this proposed development is most closely related to the MR-12 zoning district, the Precise Implementation Plan requires variances from this zoning district in order to provide additional benefits to both the proposed multifamily community and the Cottage Grove community as a whole. The variances from the MR-12 zoning district are summarized in the following table:

	MR-12	PIP Variances
Land Use	Apartment (3-4 Unit Buildings)	Apartment (24 Unit Buildings) Clubhouse (Office/Community Use)
Residential Density	12 DU/Acre	18.0 DU/Acre (Excluding Parkland and Detention)
Minimum Landscape Surface Ratio	50%	36%
Parking Setback (Adjacent to R.O.W)	10' Along Streets	5' Along Cottage Grove Road
Max. Height of Accessory Structure	18'	23'
Parking Stalls Per Studio	1.5	1.75
Parking Stalls Per 1 Bedroom	2	1.75
Parking Stalls Per 2 Bedroom	2	1.75
Parking Stalls Per 3 Bedroom	2.5	1.75
Total Parking Stalls for Project (Min.)	576	504
Minimum Dwelling Core Dimensions	24' by 40'	14' by 34'
Maximum Permitted Monument Signs Per Lot	1	2
Maximum Permitted Wall Signs Per Lot	1	1
Maximum Permitted Area Per Sign	24 SF	32 SF

Land Use Exemptions:

The proposed development includes 24-unit 2 story buildings as mentioned in the PIP Concept and Character section. While this land-use exceeds the three- or four-unit apartment buildings that are currently permitted under the MR-12 zoning district, the proposed development's two-story product provides an architectural style that matches both the character and scale of the nearby residential communities. This enhanced land use allows the development to provide the proposed 288 homes, while also dedicating a large portion of the development for open space amenities and park land.

The proposed PUD zoning is also requesting the ability to provide the Authentix Community Clubhouse which serves both as Office and Community Amenity uses. The clubhouse includes a community gathering room, 24-hour fitness center, kitchen, coffee bar, and resort-style pool. While the community clubhouse is intended largely for the enjoyment of residents, it also acts as a commercial leasing office for Continental's onsite property management team. While Continental's premiere in-house

community management team engages in leasing efforts, they also offer resident-focused service that meets and exceeds resident expectations. The clubhouse has been moved to the currently proposed location along Cottage Grove Road in response to staff comments to provide a more commercial presence along Cottage Grove Road and to address citizen concerns regarding traffic on Main Street.

Density and Intensity Exemptions:

The Authentix Cottage Grove community is proposed to have 288 homes. The entire 28.58-acre parcel would allow for the development of 343 homes at a 12 DU/Acre density; however, to provide the largest benefit to the Authentix Cottage Grove community and the Cottage Grove community as a whole, 12.58 of those acres would be dedicated to park land, instead of providing a fee in lieu and using those acres to reach the maximum density allowed on the site. The 288 homes proposed on the 28.58 acres would have the development at a density of 10.07 DU/Acre. This would fall in line with the MR-12 zoning district. If the dedicated parkland and detention tract are removed from that calculation, then the multifamily tract lessens to 16.00 acres and the density increases to 18.0 DU/Acre for that portion of the site. In the case that the density calculations exclude the park land acreage and detention tract acreage, then it is requested that the allowed density be increased to 18 DU/Acre, instead of taking additional acreage from the park land dedication to account for the additional units. This option provides the community with the largest possible park land to utilize for community recreation.

As with the density calculations, the proposed development meets the minimum landscape surface ratio of the MR-12 zoning district when the park land area is included in that calculation. As a whole, the development sits at a 64.8% landscape surface ratio, which is well above the 50% required for the MR-12 zoning. However, if the park land area is excluded from that calculation the multifamily tract of the development lessens to 36% landscape surface ratio. Again, if that is how the calculation would be performed, then it is preferred that the allowed minimum landscape surface ratio be decreased to 36% landscape surface ratio, instead of taking additional acreage from the parkland dedication to account for the additional needed landscape surface. Again, this option provides the community with the largest possible park land to utilize for community recreation.

Bulk Exemptions:

To provide a seamless transition between the adjacent commercial uses on the corner of E. Cottage Grove Road and N. Main Street and the Authentix Cottage Grove community, it is proposed that the parking setback along Cottage Grove Road be reduced from 10' to 5'. This reduction will allow for a stronger presence along the roadway to match the intent of the adjacent commercial properties.

It is also being proposed that the maximum height of accessory structures be raised from 18' to 23' (from the established grade to the midpoint distance of the highest gable on the pitched roof). This request is to accommodate the architectural design of the Community Clubhouse that will be along Cottage Grove Road and will serve as the point of interest for the Authentix Cottage Grove community. The architectural design of the clubhouse includes horizontal and vertical articulation by way of varying façade faces and varying roof geometries along the building's massing. The Community Clubhouse along Cottage Grove Road will serve to again provide a seamless transition between the adjacent commercial lots and the Authentix Cottage Grove community.

Lastly, it is being requested that the minimum dwelling core dimensions be reduced from 24' by 40' to 13' by 34'. This reduction will accommodate our studios which are designed to provide the option for community residents who do not require the extra space that comes with a 1-bedroom unit and would prefer the reduced unit square footage to achieve a lower rent.

Access, Parking and Loading Requirements Exceptions:

As part of the PIP, it is also requested that the parking ratios be allowed as follows:

	MR-12	PIP Variance
Parking Stalls Per Studio	1.5	1.75
Parking Stalls Per 1 Bedroom	2	1.75
Parking Stalls Per 2 Bedroom	2	1.75
Parking Stalls Per 3 Bedroom	2.5	1.75
Total Parking Stalls for Project (Min.)	576	504

Based on the historical data from the 76 Continental Properties multifamily communities that have been developed to this point, it has been found that 1.75 parking stalls per unit ratio are more than sufficient for these types of multifamily communities. Additional parking provided beyond the 1.75 parking stalls per unit ratio tends to go unused and contributes to a greater amount of hardscape on a project rather than maximizing the additional greenspace or resident amenities. During the GDP process, commission and board members expressed the strong desire to have minimal parking on this development in order to reduce the stormwater runoff concerns that come with additional impervious surfaces. The requested parking reduction leads to a reduction of 11,600 square feet of pavement, that is now being utilized for additional greenspace.

Signage Exceptions:

With the MR-12 zoning, the site would be limited to 1 monument sign and 1 wall sign and each of those signs would be limited to 24 square feet. A community and development of this size requires the two proposed access points for the site, one off of E. Cottage Grove Road and the other off of N. Main Street. A community of this size being connected to two major corridors in Cottage Grove would suffer from confused guests and community members if the development were held to just one monument sign. For this reason, it is proposed that the community be allowed two 32 SF monument signs, one located at each of the two entrance points into the site.

We also propose that the community be allowed one 32 square-foot wall sign. This wall sign will be located on the Community Clubhouse. The Community Clubhouse along Cottage Grove Road will serve to catch the eyes of traffic along Cottage Grove Road, so it is critical that this structure contain adequate signage for both directional purposes and branding purposes. Continental requests that the Plan Commission and Village Board approve the additional monument sign and the additional square footage allowances for the three signs, and Continental will work with staff to complete the sign permitting process.

GDP to PIP Comparison

As the project has progressed, it has maintained the intent of the approved GDP and the intent of the comprehensive master plan, with some improvements along the way. The clubhouse and main entrance have been shifted from its original location on Main Street to its new location on Cottage Grove Road to address the Village’s desire for a more commercialized feel along Cottage Grove Road and to address neighbors concerns of high traffic volumes along Main Street. The facades of Buildings 1 and 6 that front Cottage Grove Road have been enhanced with TandoStone. Additionally, the park land dedication area has been increased from 11 acres to 12.58 acres.

Shifting around of the site layout as well as the parkland dedication boundary has led to a slight decrease in the net residential density from 18.87 DU/Acre to 18.00 DU/Acre (excluding the park land and detention area), as well as a slight decrease in the net Minimum Landscape Surface Ratio from 40% to 38% (excluding the park land and detention area). As mentioned, these changes are results of further detailing out the project and making improvements to allow the development to better meet the desires of the Village.

As a result of Village staff comments and neighbor comments, the project has also pulled back some of the variances from the MR-12 zoning that were requested as part of the GDP. Unlike the GDP, the Precise Implementation Plan does not require a building setback reduction along either of the two road frontages, it no longer requires a parking setback reduction along Main Street, and it has reduced its request from two wall signs to one wall sign.

	GDP Zoning	PIP Variances
Land Use	Apartment (24 Unit Buildings) Clubhouse (Office/ Community Use)	n/a
Residential Density	18.87 DU/Acre (Excluding Park Land and Detention)	18.00 DU/Acre (Excluding Park Land and Detention)
Minimum Landscape Surface Ratio	40%	38%
Building Setback (Adjacent to R.O.W)	25'	40' (MR-12 Zoning)
Parking Setback (Adjacent to R.O.W)	5' Along Streets	5' Along Cottage Grove Road (10' Along Main St.)
Max. Height of Accessory Structure	23'	n/a
Parking Stalls Per Studio	1.75	n/a
Parking Stalls Per 1 Bedroom	1.75	n/a
Parking Stalls Per 2 Bedroom	1.75	n/a
Parking Stalls Per 3 Bedroom	1.75	n/a
Total Parking Stalls for Project (Min.)	504	n/a
Minimum Dwelling Core Dimensions	14' by 34'	n/a
Maximum Permitted Monument Signs Per Lot	2	2
Maximum Permitted Wall Signs Per Lot	2	1 (MR-12 Zoning)
Maximum Permitted Area Per Sign	32 SF	32 SF



Developer Park Land Dedication

To satisfy the Village of Cottage Grove's General Legislation Chapter 274 Article IX, Continental is required to provide a park land dedication of 19.30 acres at the current rate of park land dedication (0.067 acres per dwelling unit) or a fee in lieu of \$801,792 (\$2,784 per dwelling unit). Continental proposes dedicating approximately 12.58 acres of park land to the Village of Cottage Grove. This acreage covers 187 of the 288 proposed dwelling units. Continental is continuing to work with Staff and the Parks Department regarding the use, design and fee appropriation regarding the park land dedication.

PIP Plan Drawings and Supporting Documents

See attached for PIP plan drawings and supporting documents.