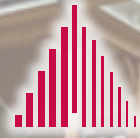


YEAR IN REVIEW

DECEMBER 5, 2022



Appraisal
Institute®

Professionals Providing
Real Estate Solutions

Foxtown Community, Mequon, Wisconsin. This unique development is a combination of multiple complimentary facets.

FOXTOWN BREWING

Originally built as a brewery in the mid-1800s, the 12,211 square foot structure is one of southeast Wisconsin's oldest surviving brewing buildings. More notably, it's one of the last buildings left with underground storage caves for the lagging of beer.

WEST HOUSE AT FOXTOWN

A luxury apartment complex with 96 1-3 bedroom units, indoor golf simulator, Yoga and spin room, indoor pool, billiards room, roof top lounge, and underground parking.

FOXTOWN ANNEX

A 20,037 square feet of new construction. The Annex is a bar with a high end French Cuisine restaurant, as well as a venue rental space on the second floor.

FOXTOWN STATION

This 22,069-square-foot multi-tenant building will include a restaurant, beer garden, covered pavilion, ice cream and pizza parlor, and arcade. The existing footprint and layout will be maintained to keep the character of the original building.

FOXTOWN TOWN CENTER

Contains shops, bakery, butcher shop, bike shop, with a future distillery, bar, and market coming soon! Office spaces are located on the second and third floor of both buildings as well as rented apartments, Reinhart office space, health and wellness center, and underground parking.

LUNCH SPONSOR:

TriCity National Bank 

RECEPTION SPONSOR:



This is a fun, casual event!

5 Hours Appraisal Institute CE – Approved
5 Hours Assessor CE – Approved
5 Hours Wisconsin Appraiser CE – Applied for

THE ANNEX AT FOXTOWN

6375 W Mequon Rd, Mequon, WI 53092

THANK YOU TO OUR CORPORATE SPONSOR!



CoStar™

SCHEDULE OF EVENTS

10:00-10:15 – Jorge Barreiro, SRA, AI-RRS, Wisconsin Chapter President of the Appraisal Institute

Welcome address, agenda summary and opening remarks on the driving forces of economic changes currently being experienced.

10:15-11:15 – Kimberly Tollefson, City of Mequon Director of Development

Kim will present on major recent developments in the City of Mequon comprised of both residential and commercial improvements, their support of market demands and their contribution to values and appeal. The discussion will include a question-and-answer segment and conclude with highlights on the hosting Foxtown development site.

11:30-1:00 – Lunch & tour of the commercial, residential, and retail spaces within the Foxtown development.

1:00-1:15pm – Lucas Rotter, CEO, VALCRE

Lucas will present on end-to-end appraisal software solutions with a more organized, efficient, and intelligent path to produce and present work.

1:15-1:45 – Gard Pecor, Senior Market Analyst, CoStar Group

Gard will discuss real estate market trends in eastern and northeastern Wisconsin, talk about forecasted future trends, and discuss market trends in several market segments in the area.

1:45-2:00 – Ivan Gamboa, Senior Vice President | Chief Commercial Lending Officer, Tri City National Bank

Ivan will present on the impact of the recent pandemic to the lending industry, as it relates to defaults, qualifications, and interest rates.

2:00-2:15 – Kevin White, Executive President, Berghammer

Kevin will present on constructing the architectural aspects that allow for a productive and enjoyable workplace environment, with a focus on Foxtown.

2:15-3:00 – Steve Vitale, MAI, SGA, Senior Managing Director, Valbridge Property Advisors & Gregg Thompson, Thompson Project Management

Steve will present on the development of value indications for an improved area comprised of both residential and commercial properties. Gregg will present details on the expense and revenue aspects required for an appraisal of such an area, with a focus on Foxtown.

3:00-3:15 – Break

3:15-4:00 – Becky Masik, SRA, AI-RRS, Senior Appraiser & Kristin Johnson, MAI Candidate

Becky and Kristin will each pair with a Mortgage Broker to present on current market conditions and the changes in real estate sales and listings since the pandemic. The brokers will touch on changes with lender parameters over the past year and project them in the future. Kristin will focus on the commercial side and Becky on the residential side.

4:00-5:00 – Jorge Barreiro, SRA, AI-RRS

Jorge will present on Appraisal Bias, raising awareness of the profession and the value of an Appraisal Institute Designated Real Estate Appraiser. The presentation will incorporate two keynote speakers. Alfonso Morales, Chief of Police for the City of Fitchburg will discuss how neighborhoods that differ in market appeal are policed. Hector Colon, President & CEO will discuss overcoming challenges in the profession, developing practical insights to excel, recognizing your worth and achieving business success.

REGISTER TODAY!

JORGE A. BARREIRO, SRA, AI-RRS

Jorge A. Barreiro, SRA, AI-RRS is the principal appraiser and owner of Barreiro Appraisals LLC, an established real estate appraisal firm that serves the SE Wisconsin area. Jorge is a licensed Certified Residential Appraiser for the state of Wisconsin. He also holds both residential designations from the Appraisal Institute and has completed their Litigation Development program. He has attended all three years of the Leadership Development Advisory Council (LDAC) in Washington D.C. and has been nominated to attend an additional year as a LDAC Discussion Leader in 2023. He is the current president of the WI Chapter of the Appraisal Institute with a board of five officers and five directors.

ALFONSO MORALES

Alfonso Morales was appointed Chief of Police for the City of Fitchburg on October 15, 2021 where he is currently serving the community and leading the men and women of the Fitchburg Police Department.

Prior to this Alfonso Morales served as Chief for the City of Milwaukee. In this role he was responsible for reducing the city's part one crime by 33% in 18 months. Chief Morales redefined the CompStat process and created a "Shoot Review" in CompStat's place focusing on the city's violent crime. This process used real time data, human intelligence and technology that was relayed to the entire criminal justice system in the area to focus on problem solving and ways to prevent the next violent incident from occurring. This model was replicated in several cities throughout the United States. Chief Morales has a vision of restoring relationships with the community and system partners.

Police Chief Alfonso Morales was appointed to the Milwaukee Police Department on September 27, 1993, after completing his Bachelor of Science degree from Carroll University. As a police officer, he was first assigned to the near southside police district, where he proactively patrolled the district's geographical area and targeted gangs to reduce violent crime and neighborhood fear. He later transferred to the Vice Control Division which targeted violent drug trafficking organizations; continuing his objective of reducing crime. As a narcotics investigator he was a member of the Entry Team that annually served over 350 high risk search warrants.

In 1999, Chief Morales was promoted to the position of detective in the Criminal Investigation Bureau, where he chaired a myriad of homicide, suspicious deaths and in-custody death investigations. For three consecutive years, he led the Homicide Division's clearance rate with criminal confessions as a result of his adept interrogations skills. In his role as detective, he also managed the Property Crimes Unit which is responsible for investigating case management burglaries and auto thefts.

After being promoted to the rank of police lieutenant in 2003, Chief Morales was assigned to the near west side police district. There he analyzed Department data to identify crime trends and developed short and long-term enforcement strategies, ultimately reducing the district's violent crime by 13%. As a police lieutenant, he managed investigations at the Internal Affairs Division. He also managed Department training and administrative duties at the Police Academy. He commanded the High Intensity Drug Trafficking Area's (HIDTA) Drug Gang Task Force and served as the Department's crisis negotiations commander from 2004 until 2013.

In 2013, Chief Morales was promoted to police captain and was assigned to the near south side police district. He effectively managed over 150 members under his command and successfully overcame staffing challenges by balancing resources for pro-active policing while maintaining availability for calls for service. He held supervision accountable and enforced their visibility among the front-line officers, in turn lowering internal and external complaints by 50%. Chief Morales rebuilt relationships and gained community support within the district. Later he was assigned to the Investigations and Intelligence Bureau. He coordinated efforts with local, State and Federal criminal justice partners to target prolific gun offenders and coordinated shoot reviews to identify repeated gun violence and establish action plans to combat and prevent further incidents.

Chief Morales is also a graduate of the FBI National Academy (245), Senior Management in Policing, and will be completing his course with the National Executive Institute (Session XLII).

HÉCTOR COLON

Hector Colon helps organizations that are trying to meet the challenges of the future in a world that is complicated and confusing. This environment is leading to fear, self-absorption and poor decision making contributing to a lack of strategic growth, foresight and being paralyzed in the status quo. Far too many businesses find themselves in this position and don't know what to do. They are not considering the foundational components to achieving success.

Named one of the most influential business leaders in Wisconsin by BizTimes, Héctor is a proven 8 figure business turnaround expert, 3 sector entrepreneur, and Seven-time boxing champion who has defeated former world champions Vernon Forest and Jose Antonio Rivera. His leadership approach has contributed to eliminating chronic homelessness in Milwaukee County by 70%, becoming a workplace of choice in multiple organizations and numerous awards such as "Turning the Ocean Liner Award" by the US Department of Housing for Urban Development.

After experiencing Héctor's keynote speech, you will feel inspired but also prepared to develop practical insights on how to get in the ring of business and life to address its challenges. You will learn how to face your fears (Courage), develop a desire to serve others (Humility), strive for greatness (Magnanimity), develop self-control (Temperance) and create the resilience to not give up (Perseverance). His keynote speech is inspirational through transformational and vulnerable stories. It is also practical and within your reach through daily habits, rituals and routines all of which will prepare you to drive business growth, engagement and success. His keynote is destined to bring out the champion in you.

KIM TOLLEFSON

Kim Tollefson is Mequon's Development Director and, in that position, oversees the city's real estate, planning and economic development, design and construction efforts as well as manage all aspects of the city's Tax Increment Districts.

Tollefson has led successful zoning and infrastructure projects to bring a variety of new housing and support the commercial redevelopment and expansion of desirable Milwaukee-based businesses.

She has executed Tax Increment District financing, with positive economic impact, to introduce and develop a mixed use neighborhood at the heart of the city and along the Milwaukee River and Ozaukee County Interurban Trail. The neighborhood hosts a variety of new housing units, over 35 new businesses, vibrant outdoor entertainment venues and community festivals.

Tollefson has assisted businesses through low interest loan programs dedicated to land development, capital improvements and start-up costs. Programs are sponsored through both public and private lending partnerships. In addition, Tollefson developed an Emergency Loan Fund program to assist existing, small businesses during the pandemic.

Under her leadership, the Department of Development has completed land use and fiscal impact studies, and implemented change, for three diverse areas totally 1500 acres within the city ripe for new development, each with distinct identities and specific neighborhood design standards.

Tollefson's planning team has worked with stakeholders throughout the region to expand the educational intuitions with the City including the Mequon-Thiensville School District, Concordia University of Wisconsin and MATC and healthcare facilities including Ascension, Froedtert and Children's Hospital of Wisconsin.

The city's volunteerism and community groups only strengthen the department's objectives to improve access to public amenities. The Rotary Clubs, Mequon-Thiensville Junior Women's Club, Chamber of Commerce and partnerships with the Village of Thiensville and local business owners has resulted in multiple co-sponsored projects.

Tollefson is an advocate for protecting the unique assets of Mequon and create new opportunities for development in a manner that residents and business owners continue to celebrate Mequon as their home.

She is a MS graduate of the University of Wisconsin-Milwaukee and previously worked as a Senior Planner for the City of Minneapolis Planning Department and county government in the state of Washington.

LUCAS ROTTER

Lucas Rotter is the Co-Founder and CEO of Valcre, the commercial real estate industry's premier end-to-end appraisal software solution. Prior to founding Valcre in 2016, Lucas spent eight years working with global real estate brokerage and professional services firm, Colliers International, as a member of its Valuation & Advisory Services group (CIVAS). First hired as an appraisal trainee in 2008, he gained valuable experience appraising retail shopping centers, self-storage facilities, and full-service hotels as well as numerous other asset types, and began creating scalable technology solutions that drastically increased efficiencies and team productivity. In 2010, he was chosen to head the appraisal technology team, where he spent six years building out the full valuation platform for CIVAS from the ground up. This platform is still being used today, as well as in use in additional markets outside the US.

S. STEVEN VITALE, MAI, SGA

S. Steven Vitale, MAI, SGA is Senior Managing Director of Valbridge Property Advisors | Milwaukee, a commercial real estate appraisal firm based in Brookfield, WI. Valbridge Property Advisors launched in 2013 as a joint effort of over 40 independently owned appraisal firms from across the U.S. and is now the nation's largest independent commercial real estate valuation and advisory services firms. with 200+ MAIs, 70+ office locations and over 675 staff across the U.S. Vitale Realty Advisors, LLC (now dba Valbridge) was founded in 1998 and has established itself as a longtime appraisal services leader in Wisconsin. Steve received a Bachelor of Business Administration in 1988 with majors in finance and real estate from the University of Wisconsin - Milwaukee. Following a period working as a commercial real estate broker, Steve earned a Masters of Science degree in Real Estate Appraisal and Investment Analysis from the University of Wisconsin - Madison in 1991. He holds a Certified General Appraisal License in Wisconsin, Illinois, Michigan and Minnesota. Besides receiving the MAI designation from the Appraisal Institute in 1995, Steve also is holds the SGA designation by the Society of Golf Appraisers, recognized as the nation's leading non-profit organization for golf valuation.

REBECCA MASIK-CANNADY, SRA, AI-RRS

Rebecca Masik-Cannady, SRA, AI-RRS is a Senior Appraiser in CBRE Chicago's Valuation and Advisory group. In this role, Rebecca works on the industrial team with expertise in institutional industrial assets located throughout the Midwest region, including core suburban and urban areas. Rebecca has experience in the valuation of a wide variety of industrial property types, ranging from distribution/warehouse, manufacturing, and flex industrial to truck terminals, proposed business parks, and portfolio analysis.

Active in the real estate industry since 2001, Rebecca has also had extensive experience in the valuation of CBD and suburban office, restaurants, shopping centers, multi-family, and a wide variety of special purpose properties as well as experience in residential appraisal. In addition to holding the SRA and AI-RRS designations, Rebecca is a candidate for designation for her MAI and AI-GRS licenses. Rebecca is also the secretary of the Wisconsin Chapter of the Appraisal Institute.

CREDENTIALS

- State of Illinois Certified General Real Estate Appraiser License
- State of Wisconsin Certified General Real Estate Appraiser License
- State of Michigan Certified General Real Estate Appraiser License
- State of Minnesota Certified General Real Estate Appraiser License
- State of Virginia Certified General Real Estate Appraiser License

EDUCATION

- University of Wisconsin - Madison; Bachelor of Science in Business (Real Estate and Urban Land Economics, Risk Management)
- University of Illinois – Urbana Champaign; Master of Business Administration, Summer 2022 graduation
- University of Illinois – Urbana Champaign; Master of Science, Accountancy, Summer 2022 graduation

KRISTIN JOHNSON

Kristin Johnson is a Senior Vice President in the Valuation and Advisory Services division, with over 15 years of professional experience in commercial real estate appraisals throughout the Midwest. Valuation assignments include a wide range of regional, community, power, neighborhood and strip shopping centers. She also specializes in high street retail properties and mixed-use projects in urban locations. Additional areas of emphasis include office and multi-family projects. Other experience includes industrial facilities, parking garages, restaurants, student housing, self-storage facilities, manufactured home communities and residential condominiums. Kristin Johnson has completed assignments in the areas of mortgage loan underwriting, loan workouts, individual and portfolio acquisitions and dispositions from both the public and private sectors, financial reporting, and asset securitization. Consultation experience includes market and feasibility studies of proposed income-producing properties and condo developments. Ms. Johnson also completes internal reviews for USPAP compliance and client requirements.

Ms. Johnson leads the Retail Valuation Group (RVG) and Multi-Family Valuation Group in CBRE's Milwaukee office. The RVG are an experienced group of MAI-designated appraisers, or those with more than ten-years of appraisal experience. RVG reports contain extensive market analysis and up-to-date market insight. Through the RVG, large portfolios managed through a single point of contact. Client interaction is streamlined through the single point of contact, Kristin Johnson is a mentor and trainer for appraiser trainees, and leads the Valuation and Advisory Services Wisconsin internship program.

PROFESSIONAL AFFILIATIONS / ACCREDITATIONS

- Appraisal Institute, Candidate for Designation
- Certified General Real Estate Appraiser, State of Wisconsin
- Certified General Real Estate Appraiser, State of Illinois
- Valuation and Advisory Services Recognition Conference for Top Producers (2005, 2006, 2015, 2016, 2017, 2021)

GARD PECOR

Gard Pecor is a Senior Market Analyst with the CoStar Group, covering economic and commercial real estate trends in Milwaukee and throughout the greater Wisconsin area. Prior to joining CoStar in 2020, Gard was an analyst at Cushman & Wakefield | Boerke, specializing in financial and market analysis, valuation, and property assessment appeals. A Milwaukee native, he graduated from the University of Wisconsin-Milwaukee with a B.A. in Economics.

GREGG THOMPSON

Respected & dedicated building industry expert with a track record of leading successful construction projects. Gregg brings his 38+ years of experience in construction, engineering, architecture & real estate development to benefit your project. Proficient in entire project cycle including site analysis/selection, environmental/wetlands/soils/easement due diligence, planning, design, local & state approvals, bidding, contractor selection, construction, close out & warranty work. Experienced in analyzing facilities to identify optimization opportunities and value added offerings.

MARKET SECTOR EXPERIENCE

Industrial, Grocery, Warehouse/Distribution, Food Processing, Office, Retail, Country Clubs, Institutional Advantages of having TPM on your team:

- Over 16,000,000 SF of projects successfully completed
- \$1 billion+ total value of projects managed
- Single source of responsibility to control design, construction, budget, quality & schedule
- Saves your team time & minimizes your risk
- Manages weekly onsite activities: pre-installation meetings, schedule tracking, job site meetings, quality control inspections & coordination, change order direction & monitoring and coordinate GC/Architect communication
- Provides monthly report: schedule update/30 day look ahead, summary of the month's work, photographic documentation, action items & decisions needed, draw inspection/verify % of completion

PROFESSIONAL ORGANIZATIONS

- National Association Industrial & Office Properties (NAIOP) member & WI board director
- Commercial Association of Realtors WI (CARW) member & former board director
- International Council Shopping Centers (ICSC) Roundtable leader
- Kenosha Area Business Alliance (KABA) Member & 15 years board service
- Milwaukee Metro Association of Commerce (MMAC)
- United States Green Building Council (USGBC)
- Wisconsin Green Building Alliance (WGBA) Guest Speaker

PROFESSIONAL EXPERIENCE

Thompson Project Management Racine, WI, Owner
Briohn Building Corporation, Brookfield, WI, President
Bukacek Construction, Racine, WI President & CEO,
Vice President, Sr. Project Manager
State Construction, Kenosha, WI, Sr. Project Manager
Solar Wisconsin Co., Kenosha, WI, Owner

EDUCATION

Bachelor of Science in Environmental Engineering, UW-Madison

IVAN GAMBOA

Ivan Gamboa Senior Vice President, Chief Commercial Lending Officer, Tri City National Bank, Oak Creek WI

Ivan Gamboa is an experienced banking executive that leverages his educational background in neighborhood planning, and his volunteer work in economic development and education to create larger impact in the Milwaukee metropolitan area.

Ivan currently serves as Senior Vice President & Chief Commercial Lending Officer of Tri City National Bank in Oak Creek. He has taken on multiple roles over his 16 years, and currently focuses a majority of his time on new client growth as well as serving on the bank's loan committee. Mr Gamboa has been leading the effort of sustained growth for the last decade. The bank's loan portfolio has increased by 50% since 2013 reaching over \$1 Billion in 2021, all while maintaining the Bank's high underwriting standards.

Mr Gamboa is a native of Illinois where he earned a Bachelor of Arts in Geography from the University of Illinois Urbana-Champaign. His passion is neighborhood development, and it is intertwined in work and civic duty Mr Gamboa also serves as Board President for Carmen Schools of Science and Technology, a top performing Milwaukee Public Schools Charter serving over 2000 students throughout the City of Milwaukee. Ivan Gamboa serves on the Milwaukee Public Museum board where he helps staff by chairing the new Facilities Committee. The committee is charged with undertaking the new \$240MM future home of the Museum. He is the former Chairman of Wisconsin Housing and Economic Authority. Being appointed by both On May of 2016 Governor Scott Walker on May 2016 and reappointed by Governor Tony Evers in March of 2019. WHEDA's mission is to stimulate the state's economy and improve the quality of life for Wisconsin residents by providing affordable housing and business financing products. Ivan currently serves on the loan committees for Milwaukee Economic Development Corporation (MEDC), the Loan committee and New Markets Committee for Impact Seven, Inc., and Wisconsin Preservation Fund. Ivan also volunteers on the Plan Commission for the Village of Greendale.

KEVIN WHITE, MBA

Kevin White, MBA is Executive Vice President and a Principal Owner of Berghammer Construction. Berghammer is a diversified general contractor and construction management company that primarily serves the South East Wisconsin area. Berghammer serves the Industrial, Healthcare, Multi-Family and Mixed-Use markets, as well as many others. Kevin has 28 years of construction experience including 18 years with Berghammer and 10 years with one of Wisconsin's largest multi-family development companies. Kevin has been Berghammers' project executive on the Foxtown Development since 2018, when the Foxtown Brewery project started. Kevin earned his Bachelor of Science in Construction Administration from the University of Wisconsin – Madison and a Masters of Business Administration from Marquette University.