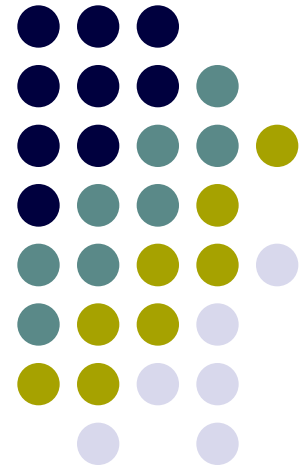


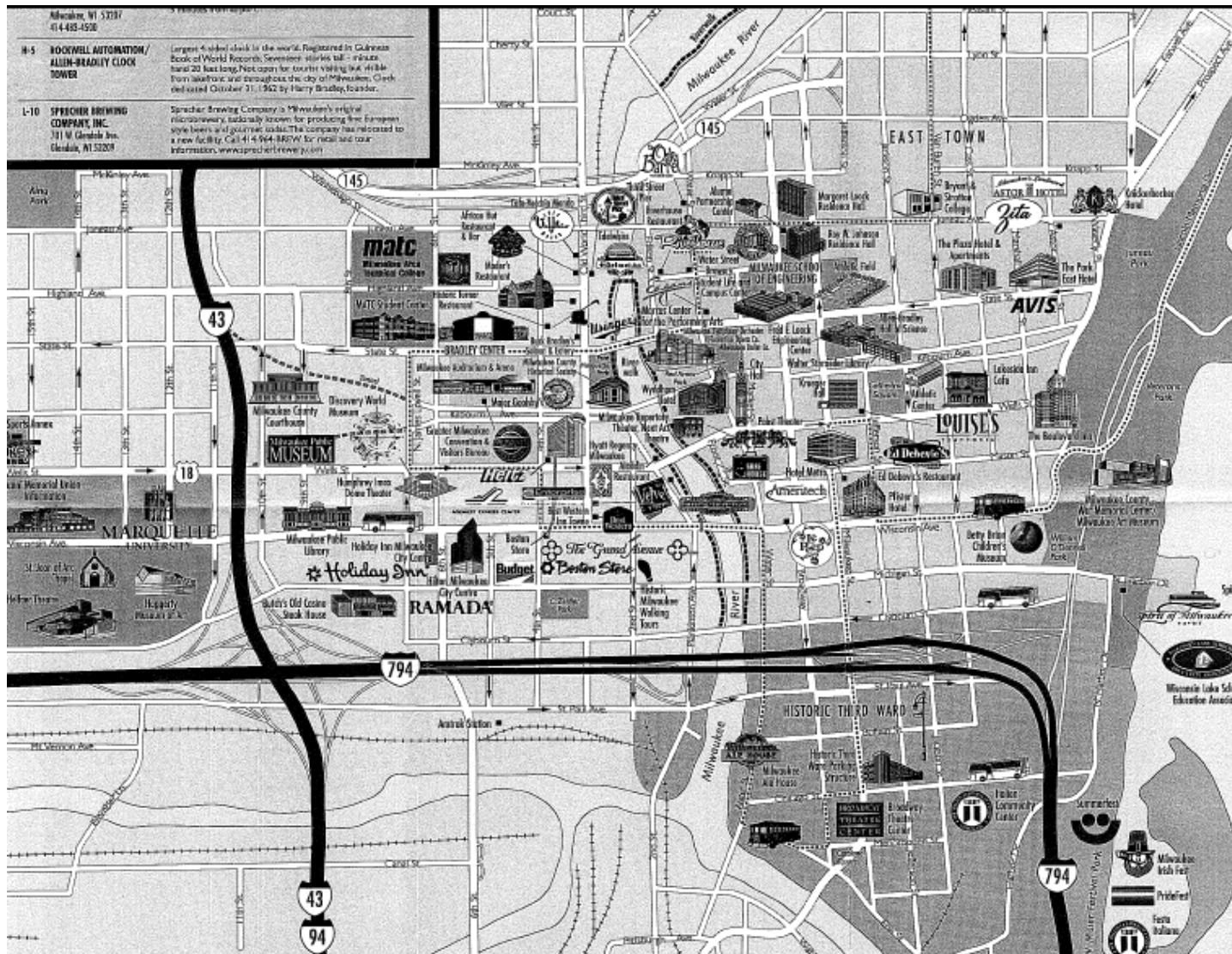
“Rethinking I-81” 2008 OCL Study

Park East Freeway Case Study
Milwaukee, WI

March 27, 2008
presentation by Douglas Sutherland

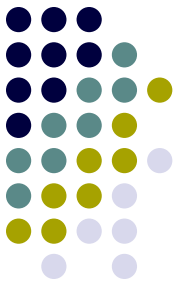


Map of Milwaukee





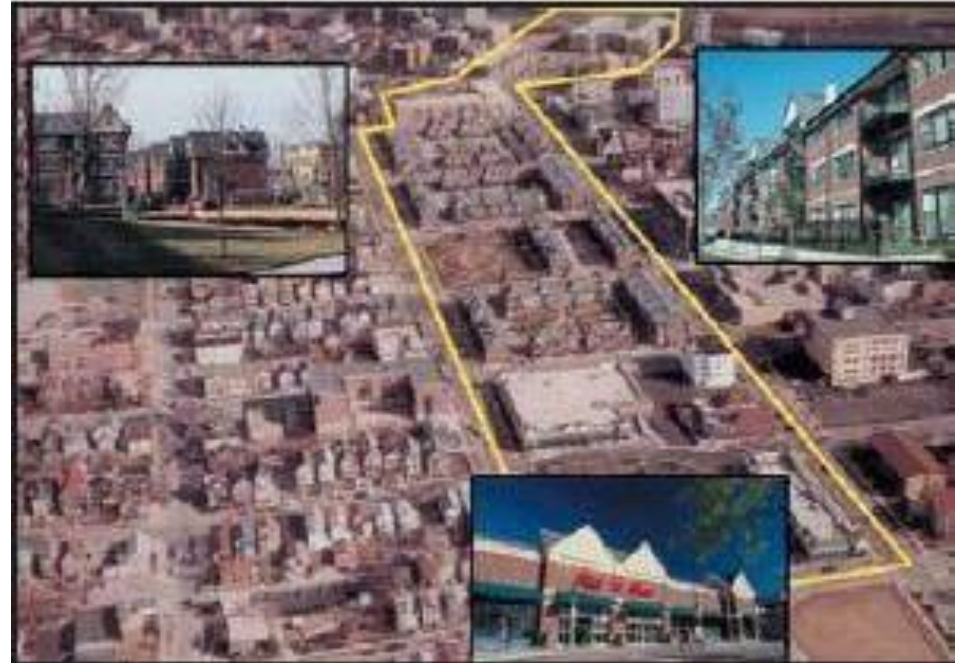
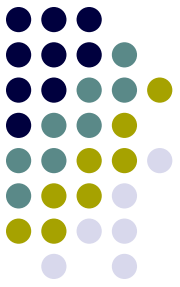
1965 map of the proposed Park Freeway (East) and It's connection with the proposed Lake Freeway (North).



“America is the only nation in the world to let her cities ride to bankruptcy on a freeway My city has discovered that the freeway is not free.”

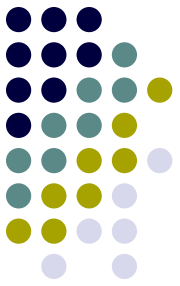
- Milwaukee Mayor Henry Maier, 1972

East Pointe



The East Pointe neighborhood was built on land that had been cleared for the freeway right of way.

East Pointe



East Pointe Commons

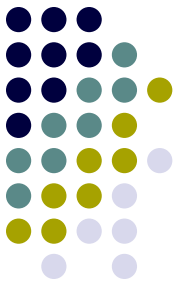
Located:

1404 N. Van Buren St.
Milwaukee, WI 53202

Awards Won:

Best Mixed Use Development-2000
National Association of Home Builders
Pillars of the Industry
Urban Land Institute Award for
Excellence Mixed Use-Small Scale

East Pointe



The Franklin at East Pointe

Located:

1110 & 1212 E. Ogden
Milwaukee, WI 53202

East Pointe



East Pointe Market Place

Located:

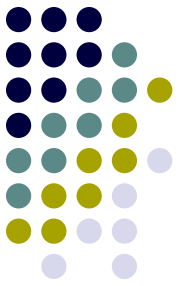
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Use Development

East Pointe

Mandel Group, Developer

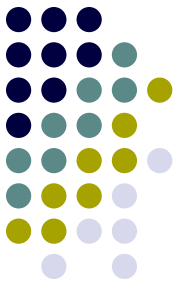


- Urban Land Institute award winner for urban infill development
- Phased project 1991-2000
- Multiple townhouse, mid-rise and high-rise components
- Among first developments in Milwaukee targeted to empty-nesters
- 438 residential units – 412 apartments and 26 condominiums
- +/- 100,000 sf commercial space including 40,000 sf urban grocery
- Attractive park and green space components

Park East Freeway

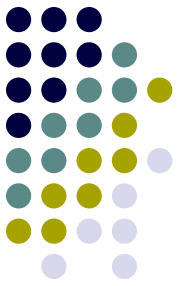


Park East Freeway



The Park East Freeway as a barrier between downtown and surrounding areas.

Park East Freeway Viaduct Alternatives



\$100 Million Reconstruction

vs.

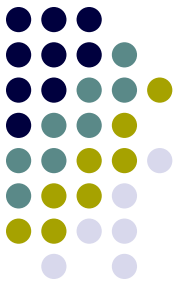
\$25 Million Demolition and Reweaving of
Urban Grid

Park East Freeway

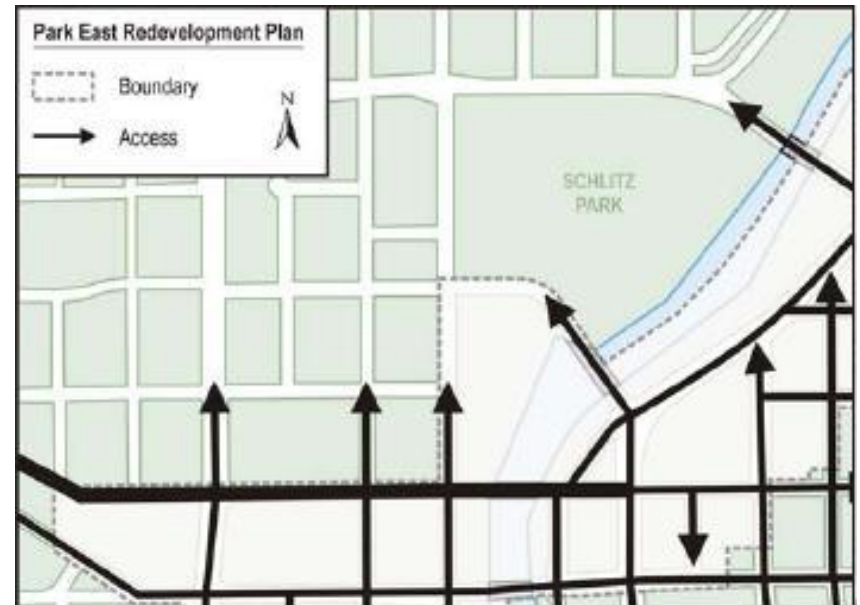


The Park East was demolished between June 2002 and April 2003

Park East Redevelopment Plan

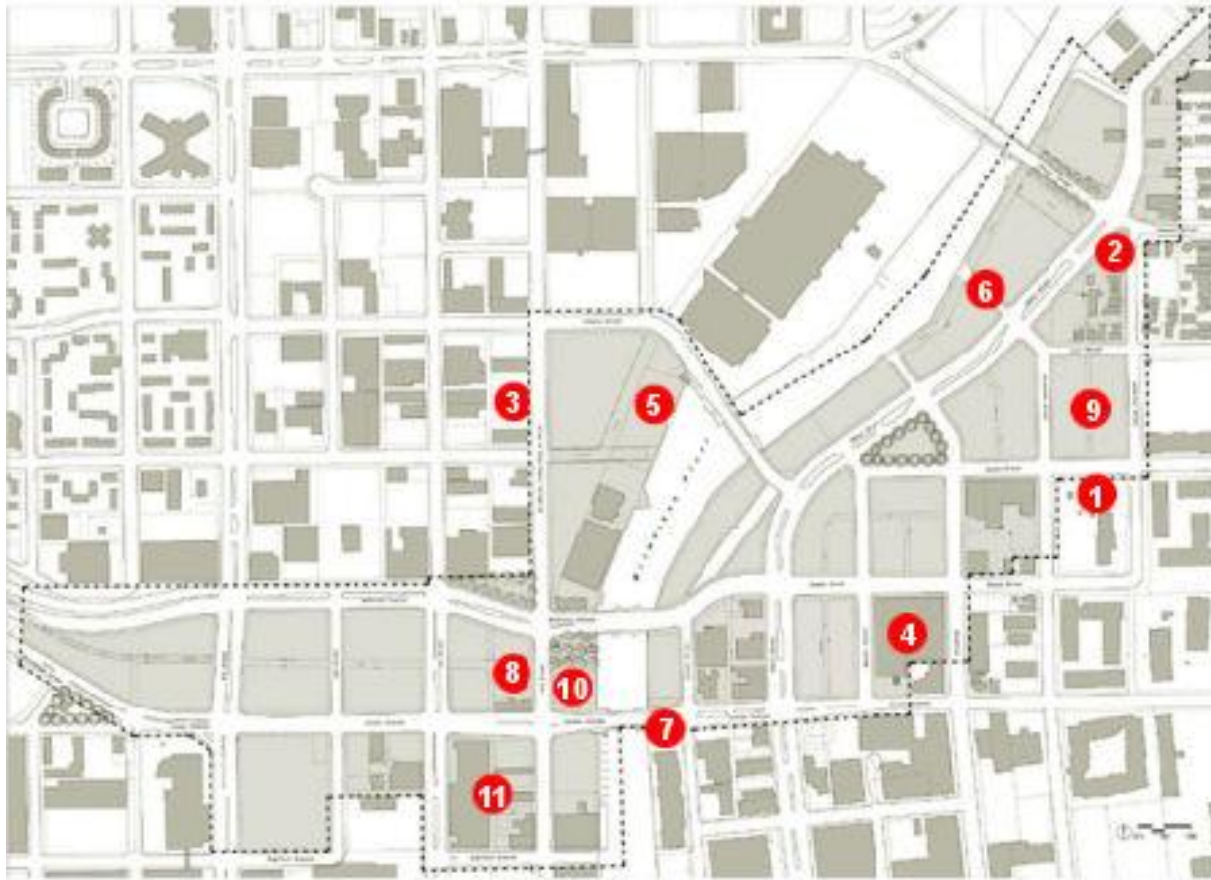


The freeway generated congestion by concentrating traffic on a few local streets.



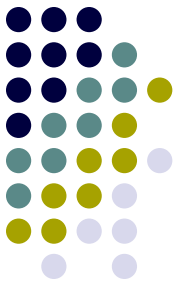
The restored grid disperses traffic on many streets

Park East Development Projects



Park East Development Projects

Covent Hill

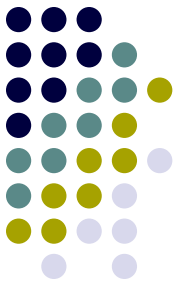


The Housing Authority of the City of Milwaukee is transforming Covent Hill, a 120-unit elderly high-rise development, into a vibrant new mixed-income, mixed-use community.

Located at 1325 N. Jefferson Street, the project's first phase is underway and includes the construction of a new 120 affordable rental unit high-rise on vacant land adjacent to the existing high-rise. The new building will be a sustainable, "green," LEED-certifiable building with a vegetated roof and garden. There will be over 15,000 square feet of space for supportive services, including an on-site health clinic and pharmacy.

Park East Development Projects

The Flatiron, Block 25

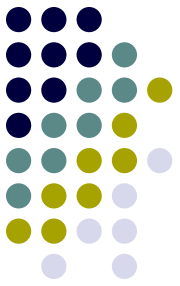


The Park East corridor's first new construction condominium project is The Flatiron, with ground-breaking taking place in June of 2006.

This mixed-use project, developed by Legacy Real Estate Development LLC, includes ground level retail, a public corner plaza, and 38 condominium units, each with a unique floor plan. The project is located at 1545 N Jefferson Street.

Park East Development Projects

Park East Enterprise Lofts



Built by Madison-based developer Gorman and Company, this live-and-work project at 1407 N. King Drive opened in 2006.

The concept behind this 85-unit development is to offer an affordable place for creative entrepreneurs and artists to live and work downtown. Wisconsin Lieutenant Governor Barbara Lawton praised the project as an example of how public-private partnerships can advance minority entrepreneurship.

Park East Development Projects

The Kern Center, Block 20



The Milwaukee School of Engineering's Kern Center opened in 2004, making this building one of the first projects completed in the Park East corridor after the demolition of the freeway in 2002.

Located at 1245 N. Broadway, the building is a 210,000 square foot recreation, athletic, health and wellness center developed with the goal of providing students with ample access to fitness. At a cost of \$31 million, the facility includes an ice arena, fitness center, wrestling room, indoor running track, field house, locker rooms, and offices for counseling services, health services, campus ministry and athletic coaches.

Park East Development Projects

Manpower, Block 9



Construction of the new world headquarters for Manpower, Inc. was completed in 2007.

The development is located along the Milwaukee River, just north of the Time Warner offices on Dr. Martin Luther King Jr. Drive.

The site employs 1,200 people and includes a parking structure, public plaza, and extension of the Milwaukee Riverwalk. The \$87 million project included both new construction and historic renovation of the North Powerhouse.

Park East Development Projects

The North End, Blocks 23, 24, 27

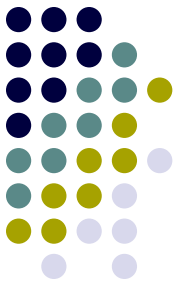


Developed by the Mandel Group, Inc., The North End will create an entirely new neighborhood along the west bank of the Milwaukee River, at the corner of Water and Pleasant Streets.

The City adopted a \$5.7 million financing plan to assist in the creation of the North End neighborhood. The \$175 million project includes 395 condos, 88 apartments and 20,000 to 25,000 square feet of neighborhood retail space which will be completed over the next five to seven years.

Park East Development Projects

Staybridge Suites



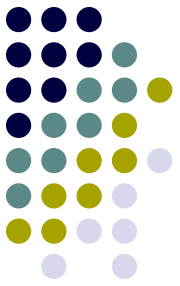
Fort Myers, Florida-based Development Opportunity Corp. recently began site work for the construction of a 14-story building at the southeast corner of North Water Street and Juneau Avenue.

The project will include a 121-room Staybridge Suites hotel, 31 condos and 14,000 square feet of retail space.

The project is expected to be completed in 2008.

Park East Development Projects

Sydney Hih Square, Block 7

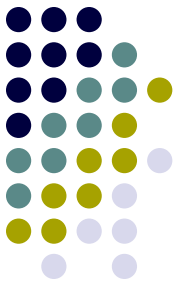


Rubin Development, working with Dallas-based Gatehouse Capital Corporation, plans to build a mixed-use development on the block bordered by Juneau Avenue, 3rd Street, McKinley Avenue and 4th Street.

The project's 25-stories are likely to include a 180-room boutique hotel, 70 residential condominiums, 100,000 square feet of office space and 30,000 square feet of retail space. Groundbreaking is planned for late 2008, with an estimated completion date of late 2010.

Park East Development Projects

Block 26

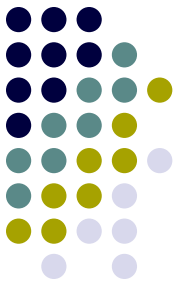


Developer RSC & Associates has proposed a mixed-use development for the block bounded by Lyon, Ogden, Milwaukee and Jefferson Streets.

The proposed development will offer apartments, retail space, and hotel rooms

Park East Development Projects

Block 10



Rubin Development, working with Dallas-based Gatehouse Capital Corp., plans to build a 10-story building with retail space on the first floor, a hotel on floors 2-6 and condominiums on the top two floors.

A 120 room Aloft hotel, a new hotel brand for Starwood Hotels & Resorts Worldwide W Hotels division, is slated to occupy the building. Estimated completion date is late 2008.

Park East Development Projects

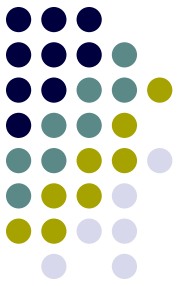
The Moderne, Block 8



Interventure and Black Coral Holdings plan to construct a 30-story mixed-use building on the property located at the southwest corner of West Juneau Avenue and North Old World Third Street.

The proposal includes 80 condominiums, a 120 room hotel, and 16,000 square feet of first floor retail space.

Park East Freeway Removal Lessons



Highway Economics

- \$100 million to rebuild the viaduct
- \$25 million to replace viaduct with street level bridge and at-grade street grid solutions

Function

- Viaduct concentrated all traffic on just 3 streets, creating acute congestion
- With restored street grid, traffic dispersed on 2 dozen streets and traffic flow improved

26 Acres of Opportunity

- Land adjacent to the viaduct was largely surface parking and low-level blight
- After removal of viaduct, property rapidly reclaimed for mixed use development

Highway Timetable

- Nearly a year to demolish old Park East Freeway
- To rebuild would have taken 3-5 years
- I-81 viaduct is a longer, higher volume, more complicated roadway – how do you shut down or radically alter it for perhaps an even longer period of time?