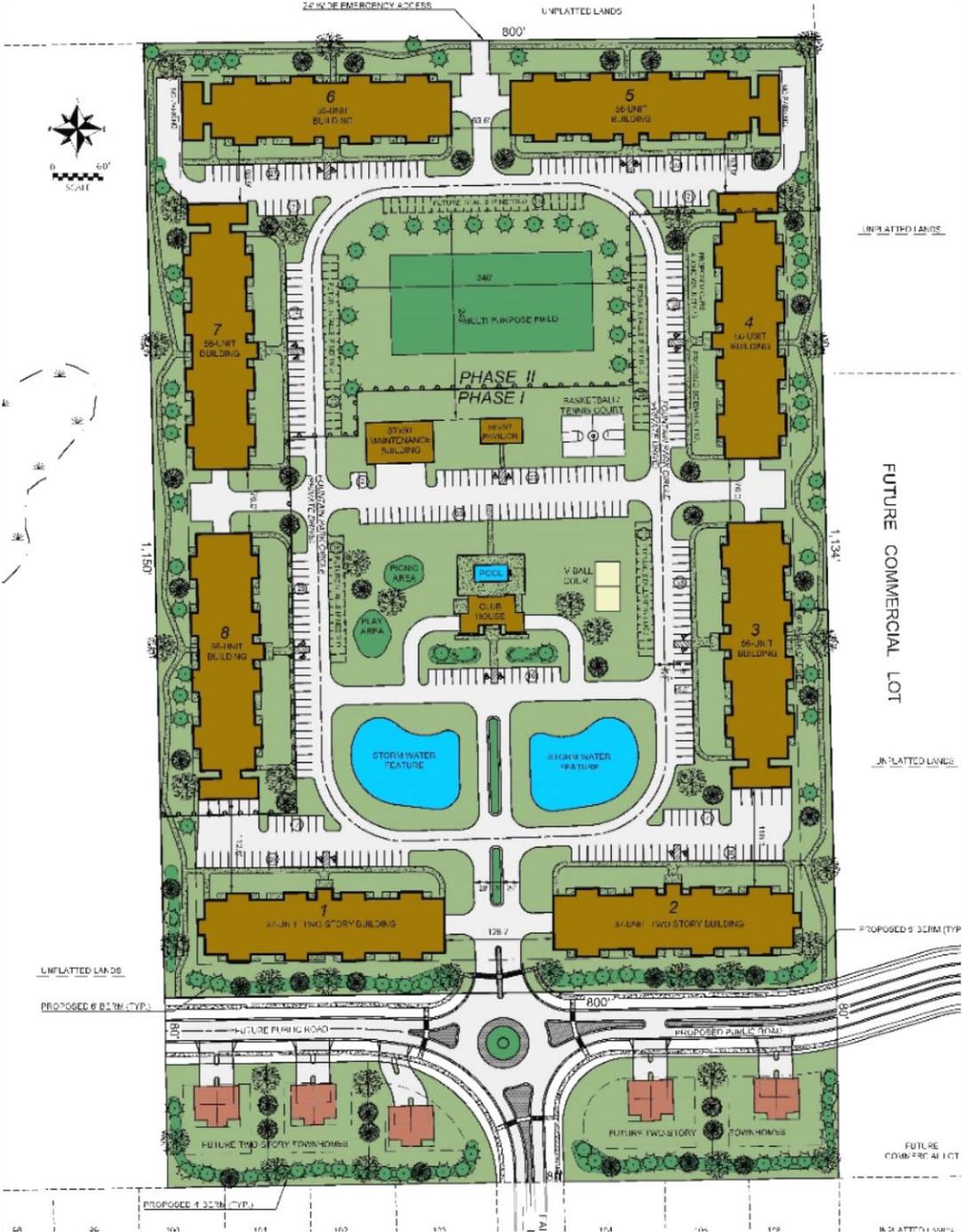




FOUNTAIN PARK
APARTMENT HOMES





FOUNTAIN PARK
APARTMENT HOMES

Aerial View Looking South





Sand Volleyball Court





Tennis & Basketball Court



Clubhouse Pool & Deck



Multi-Purpose Field Looking West





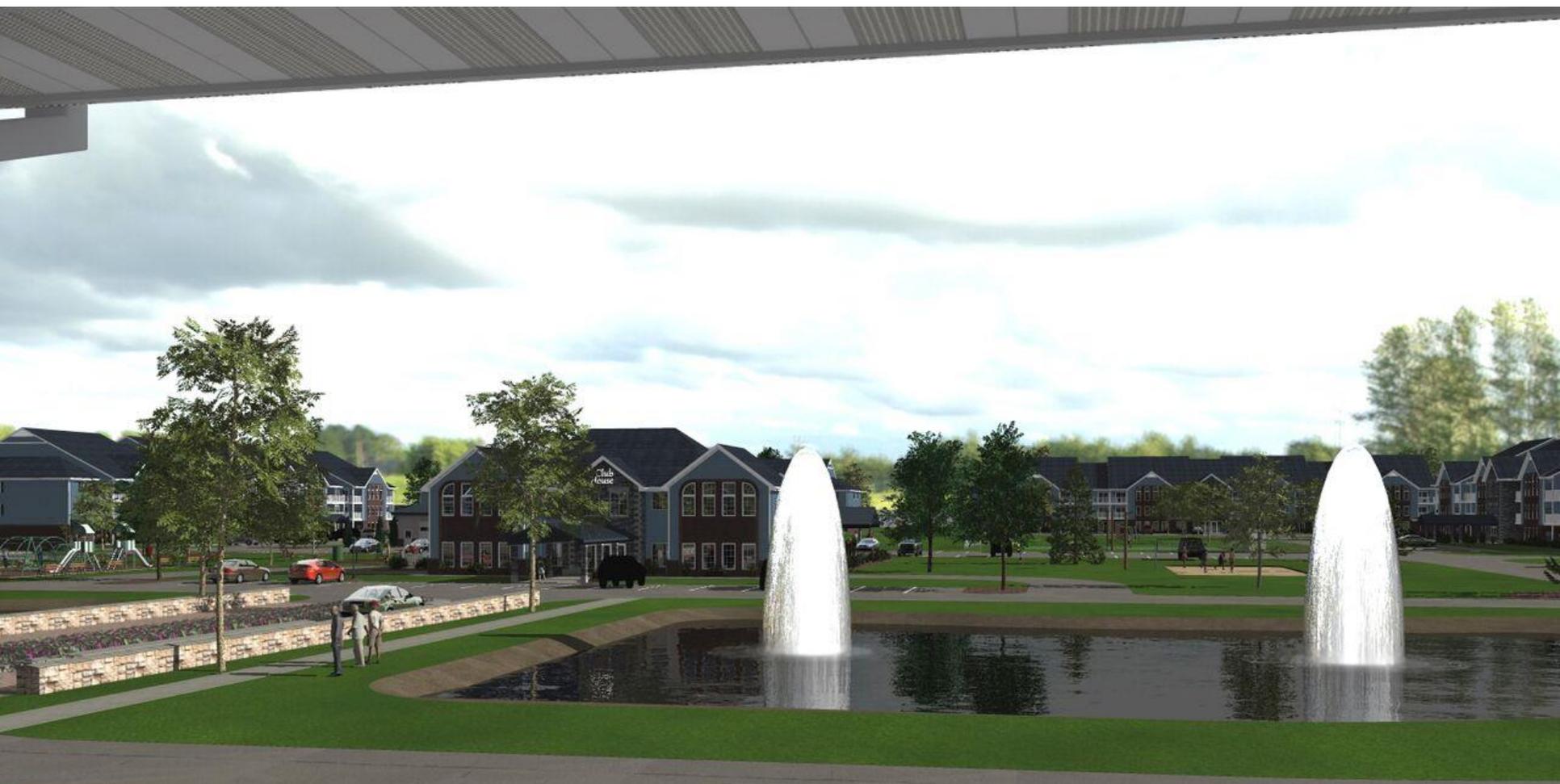
 FOUNTAIN PARK
APARTMENT HOMES

Aerial View of Park Fountains



Grand Boulevard Entrance to Fountain Park





North View from Balcony





Typical Rear Elevation





Community Walking Trail



Underground Garage Entrance





Duplex Front Yard



Duplex back yard



View from Roundabout Looking North



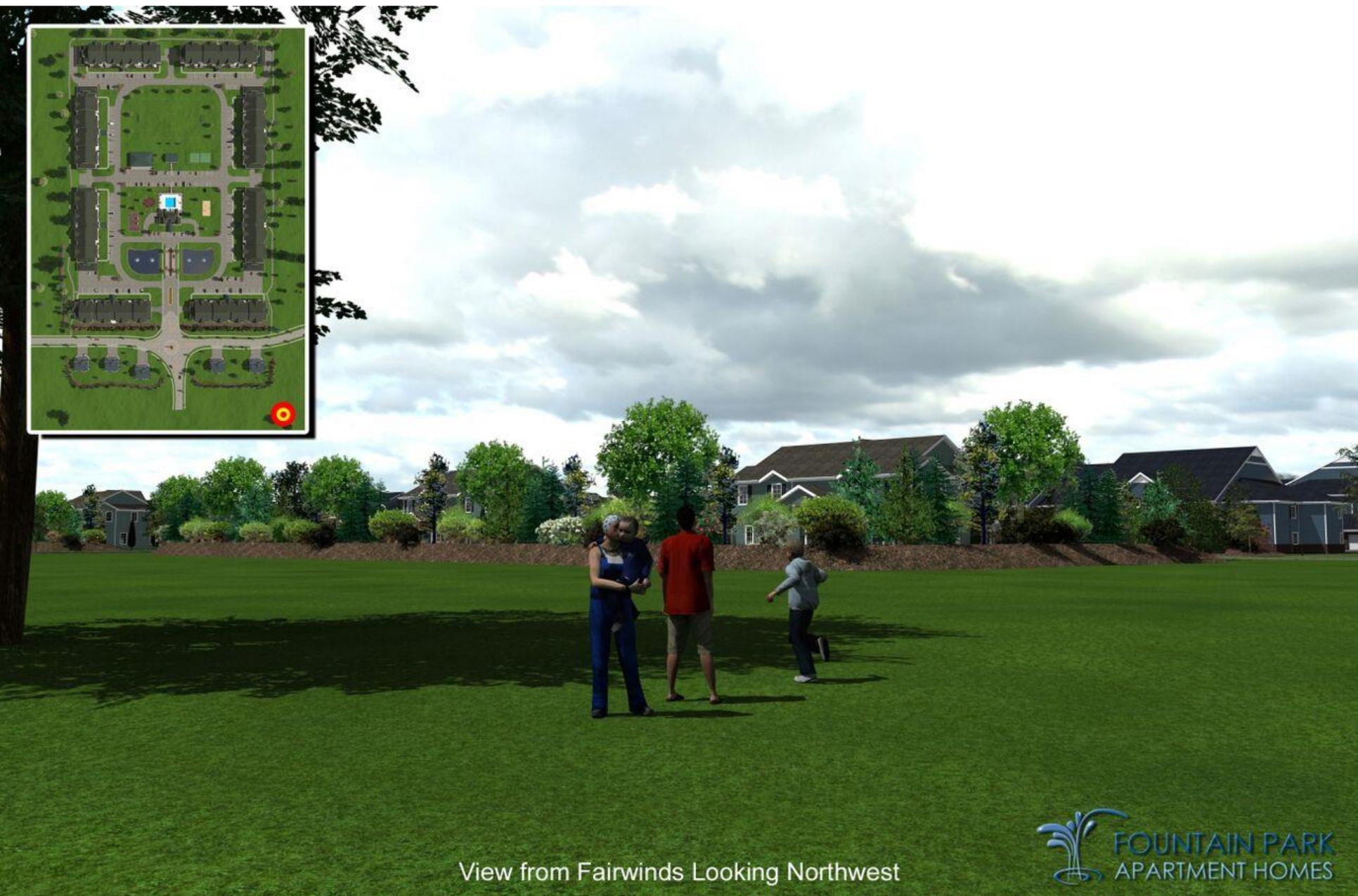


View of Duplex from Roundabout





View from Fairwinds Looking Northeast



View from Fairwinds Looking Northwest





Fairwinds Blvd. Looking Northwest





View from Roundabout Looking Northwest





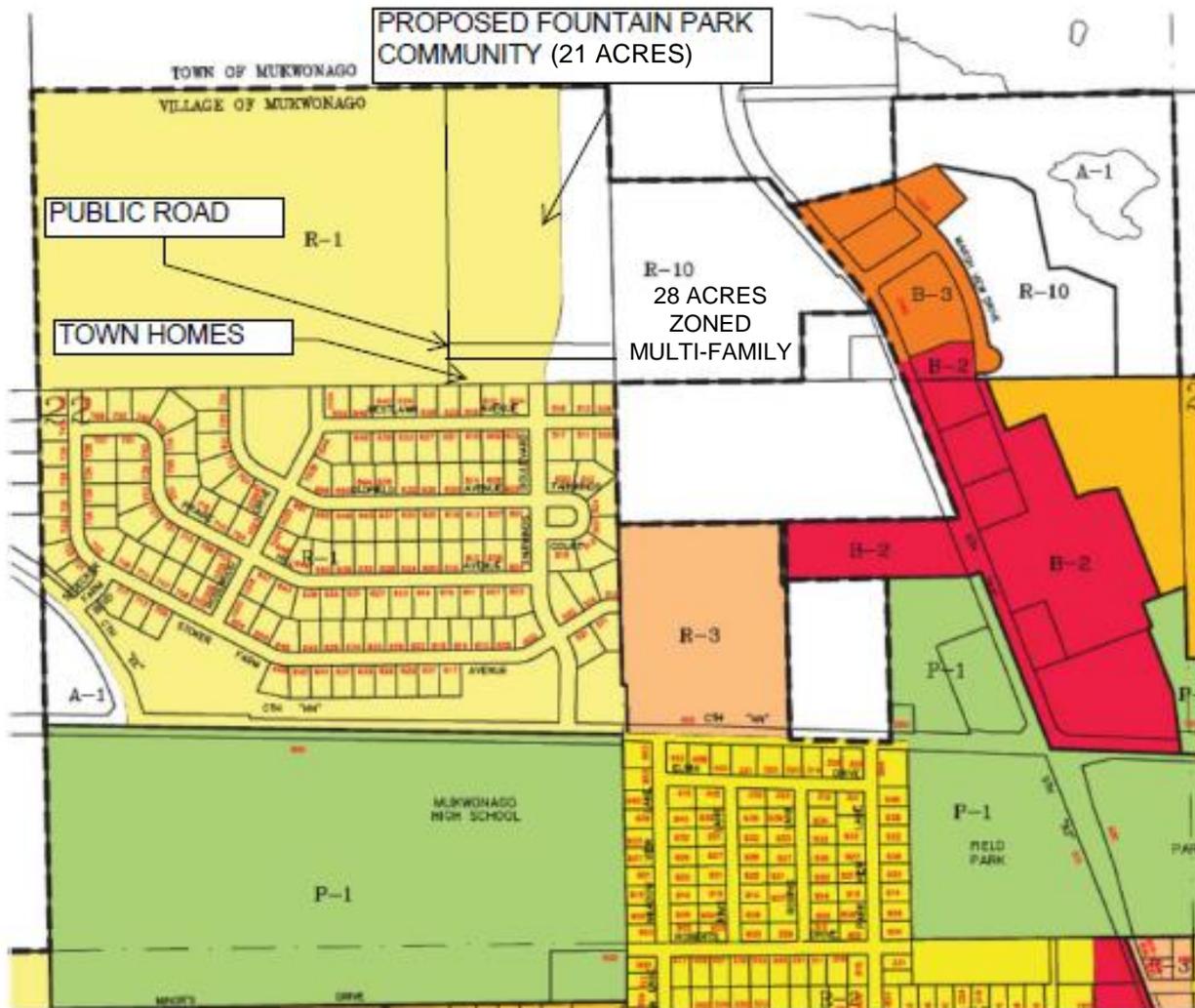
View from Road Looking Northeast



Aerial View Looking Northeast



Village of Mukwonago Zoning Map



R-1 Single Family
R-10 Multi-Family District

*

Revenue Impact Comparison Summary

	<u>Fountain Park Apartments</u>	<u>48 Home Development</u>	<u>Difference</u>	
Tax Revenue Total (Of the total shown, Village share ~ 34%; MSD ~ 44%)	512,500	230,400	282,100	Annually
Impact Fees & Sewer Connection Fees	1,994,872	374,976	1,619,896	one-time
Permit Fees (construction)	289,740	78,672	211,068	one-time
Utility Billing Revenues	147,044	27,164	119,880	annually
TOTALS	2,955,514	711,212	2,244,302	
Disposable income estimates based on the increased population	7,484,000	1,628,640	5,855,760	annually



Wildwood

A P A R T M E N T S





81 Apartments

128 Adult Residents
Average Age 43.8

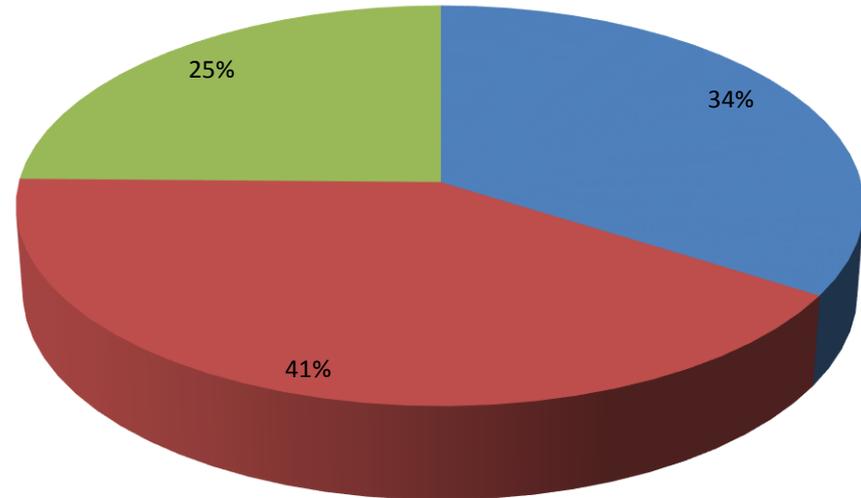
Under 30
31 Residents

30 to 50
54 Residents

Over 50
43 Residents

Resident Ages

■ Under 30 ■ 30 to 50 ■ Over 50



Average Lease Length: 3.5 yrs.

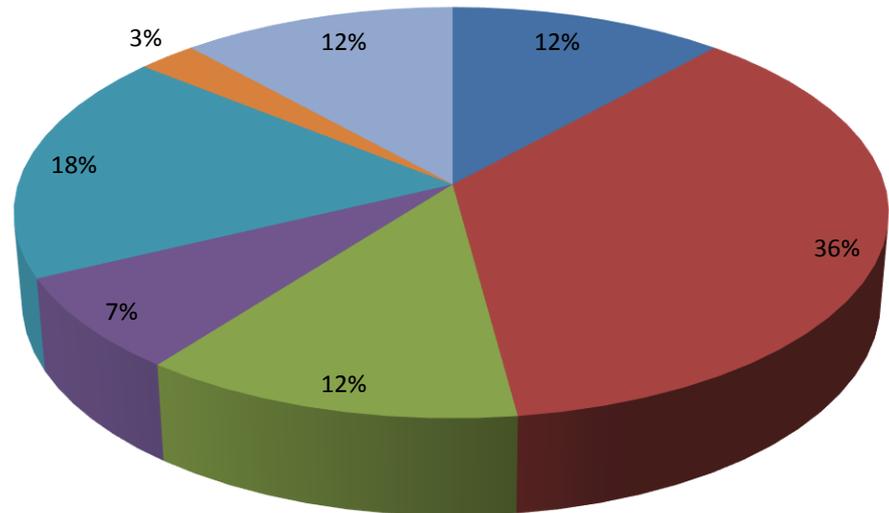


Geographic Job Information

- **Mukwonago**
- **North of Mukwonago:** New Berlin, Brookfield, Muskego, Pewaukee, West Allis, Hales Corners, Waukesha
- **East Troy**
- **Elkhorn**
- **Other:** Burlington, Delavan, Rochester, Kenosha, Madison, Whitewater, Wilmot, Oconomowoc
- **Military Service**
- **Retired**

Employees per Geographic Area

- Mukwonago (14)
- East Troy (15)
- Other (22)
- Retired (14)
- North of Mukwonago (44)
- Elkhorn (9)
- Military Service (3)



Average Annual Household Income: \$60,309.00



Honey Creek APARTMENTS



Honey Creek APARTMENTS

186 Apartments

279 Adults

Average Age 39.68

Under 30

95 Residents

30 to 50

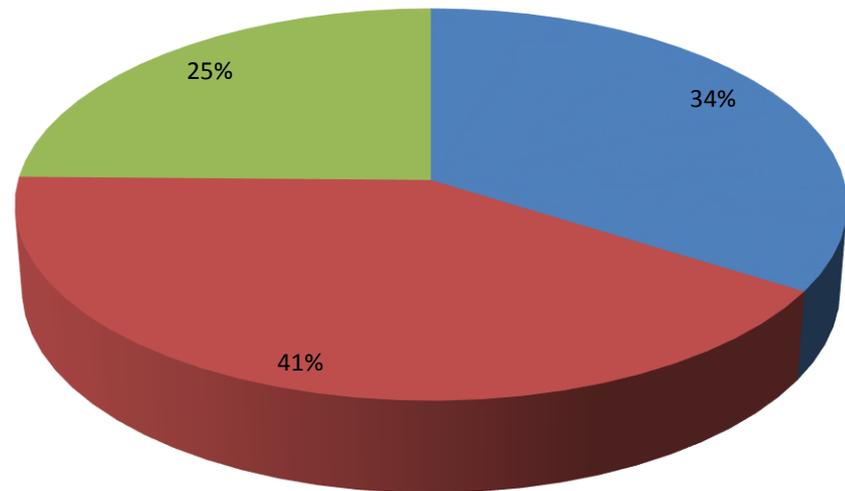
115 Residents

Over 50

69 Residents

Resident Ages

■ Under 30 ■ 30 to 50 ■ Over 50



Average Lease Length: 2.5 yrs.

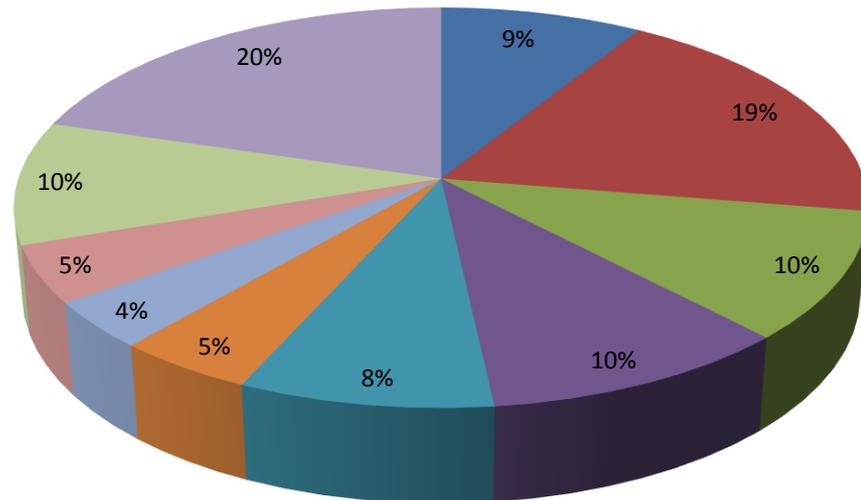


Geographic Job Information

- **Mukwonago**
- **North of Mukwonago:** Big Bend, Brookfield, Butler, Cudahy, Delafield, Dousman, Eagle, Elm Grove, Franklin, Germantown, Greenfield, Hartland, Muskego, New Berlin, Oak Creek, Palmyra, Pewaukee, Wausau, Wauwatosa, West Allis
- **Milwaukee**
- **Waukesha**
- **East Troy**
- **Elkhorn**
- **Delavan**
- **Lake Geneva**
- **Other:** Burlington, Rochester, Kenosha, Madison, Whitewater, Wilmot, Oconomowoc
- **Retired**

Employees per Geographic Area

- Mukwonago (23 people)
- Waukesha (27)
- East Troy (22)
- Delavan (10)
- Retired (26)
- North of Mukwonago (49)
- Milwaukee (27)
- Elkhorn (12)
- Lake Geneva (12)
- Other (53)



Average Annual Household Income: \$63,415.47



Employer Locations - Honey Creek & Wildwood

Mukwonago	37	9.69%
Milwaukee:	50	13.09%
Waukesha:	37	9.69%
North of Mukwonago:	<u>60</u>	<u>15.71%</u>
SUBTOTAL	184	48.17%
East Troy	37	9.69%
Elkhorn:	21	5.50%
Delavan:	10	2.62%
Lake Geneva:	12	3.14%
Military Service:	3	0.79%
Retired/SS:	40	10.47%
Other:	<u>75</u>	<u>19.63%</u>
SUBTOTAL	198	51.83%
TOTAL	382	100.00%



Honey Creek Apartments - East Troy, WI

Mukwonago:	23	8.81%
Milwaukee:	27	10.34%
Waukesha:	27	10.34%
North of Mukwonago:	49	18.77%
East Troy:	22	8.43%
Elkhorn:	12	4.60%
Delavan:	10	3.83%
Lake Geneva:	12	4.60%
Retired/SS:	26	9.96%
Other:	<u>53</u>	<u>20.31%</u>
261	100.00%	

Wildwood Apartments - East Troy, WI

Mukwonago:	14	11.57%
Milwaukee:	23	19.01%
Waukesha:	10	8.26%
North of Mukwonago:	11	9.09%
East Troy	15	12.40%
Elkhorn	9	7.44%
Military Service:	3	2.48%
Retired/SS:	14	11.57%
Other:	<u>22</u>	<u>18.18%</u>
121	100.00%	

*North of Mukwonago: Big Bend, Brookfield, Butler, Cudahy, Delafield, Dousman, Eagle, Elm Grove, Franklin, Germantown, Greenfield, Hartland, Muskego, New Berlin, Oak Creek, Palmyra, Pewaukee, Wausau, Wauwatosa, West Allis

**Other: Burlington, Rochester, Kenosha, Madison, Whitewater, Wilmot, Oconomowoc

*North of Mukwonago: New Berlin, Brookfield, Muskego, Pewaukee, West Allis, Hales Corners

**Other: Burlington, Delavan, Rochester, Kenosha, Madison, Whitewater, Wilmot, Oconomowoc

Occupancy Rates Per Month



Month	2012	2013	2014	2015
January	99.50%	98.90%	100.00%	96.80%
February	99.50%	100.00%	100.00%	98.90%
March	100.00%	100.00%	100.00%	100.00%
April	99.50%	100.00%	100.00%	99.50%
May	100.00%	100.00%	99.50%	99.50%
June	100.00%	100.00%	100.00%	100.00%
July	98.90%	99.50%	100.00%	98.90%
August	99.50%	98.90%	99.50%	100.00%
September	100.00%	100.00%	100.00%	98.90%
October	98.40%	99.50%	98.40%	~
November	98.40%	98.90%	98.90%	~
December	99.50%	99.50%	97.30%	~
Average Monthly Occupancy:	99.43%	99.60%	99.47%	99.17%

2012	2013	2014	2015
100.00%	100.00%	100.00%	98.80%
100.00%	100.00%	98.80%	98.80%
100.00%	100.00%	98.80%	100.00%
98.80%	100.00%	100.00%	100.00%
98.80%	98.80%	100.00%	100.00%
100.00%	98.80%	100.00%	100.00%
98.80%	98.80%	100.00%	100.00%
100.00%	98.80%	100.00%	100.00%
100.00%	100.00%	100.00%	100.00%
100.00%	100.00%	100.00%	~
100.00%	98.80%	100.00%	~
100.00%	98.80%	100.00%	~
99.70%	99.40%	99.80%	99.73%



FOUNTAIN PARK
APARTMENT HOMES