



October 13, 2021

Mr. Michael Weiss
General Capital Group

VIA E-MAIL

Dear Michael,

We are pleased to have been invited to make an offer on the Eder Farm which the Village of River Hills owns. The ~53-acre Eder Farm is one of the Village's most important assets. The Village created an easement with MMSD through which a 28-acre conservancy was formed to the North and East sides of the property. Subsequently, this resulted in a 25-acre parcel where single family homes could be developed. We are the trusted team to execute this project.

Our team is comprised of Moore Designs Companies ("MDI") and WiRED Properties ("WiRED"). MDI is a full-service architectural home designer and builder of custom homes with a long-standing reputation for attention to detail, construction of superb quality homes, and exemplary follow-through. WiRED is a developer and consultant that creates new communities – Oakland Ave., Mequon Town Center, Drexel Town Square, helping the Bucks develop the entertainment block and the plaza. These are developments where people engage collectively outside their front doors.

New construction homes in near suburban markets are very rare. WiRED bought the First Church of Christ Scientist and assembled $\frac{3}{4}$ of a block in the heart of Whitefish Bay's commercial district. MDI and WiRED are partners on the seven single family homes being constructed there. These are fine homes built right to the sidewalk to enhance the walkability of the site. As they've gone up, we're exceptionally proud of their design and construction.

The Eder Farm parcel represents a profound opportunity to design and build a new planned unit development (PUD) in a near suburban market to attract inter-generational people. We felt it important to modify the site plan you provided through reducing the lots from a count of 60 to 49. This reduction in density is powerful as it allows for homes to be constructed of a value commensurate to the surrounding area. Combining the 25-acre PUD and 28-acre conservancy area results in a ratio of 1.1 acre per home. This 1.1 acre ratio allows our team to design homes attractive to Millennials, Gen X'ers, and Boomers.

Our homes will range from ~1,800 square feet to ~2,500 square feet with full-height, unfinished basements. The homes would cost ~\$775,000 - ~\$1,225,000. We're targeting \$900,000 as the average price for the homes: that's \$44,100,000+ in increment. They'll be predominantly ranch homes as well as a lesser amount of larger, two-story homes. Inspirational exterior designs being considered are as seen within the Dropbox files we've shared herewith.

This offer is contingent upon the Village committing the resources to accomplish all the following:

1. Build new public street extension (N. River Road) from W. Brown Deer Road to private road connection
2. Make W. Brown Deer Road improvements associated with N. River Road extension

3. Bring public sewer to perimeter at NE corner
4. Bring public water to perimeter at NW corner
5. Provide electricity, gas, and fiber optic sufficient to service the PUD at site perimeter
6. Demolish and remove foundations of existing structures
7. Ensure that surface drainage can flow into conservancy facilities without the necessity of added storm water infrastructure.
8. Connect off-site house on W. Brown Deer Road to water main to be installed on site
9. Create CSM splitting off the conservancy
10. Contractual cooperation of the Village Engineer and MMSD

Here are the terms of our offer:

Price:	\$2,500,000 paid in full at closing
Construction Timing:	MDI, with WiRED's consultation, will design the single-family residences; Assuming smooth sailing through the Village approval process, site work will commence immediately following civil design documentation in 2022.
Developer Responsibilities:	WiRED to provide PUD plat and grading plan for Village approval. Install infrastructure including sewer/water and utilities. Build roads to spec per PUD plat and grading plans. Provide a sidewalk within PUD connecting the mowed walking paths within the conservancy. Provide a landscape plan for berm design and common areas within the PUD. Provide plans and specifications for the sport courts and community pavilion including lighting design for these areas only. No further lighting is planned at this time. Provide HOA agreement for Village approval.
Absorption:	~10-12 homes per year after 2022
Recreational Paths:	The homeowners' association will pay to mow the grass walking paths with in the conservancy area.
Common Areas:	The homeowners' association will cover snow removal from the private roads as well as landscaping, and maintenance of common areas and facilities within the PUD.

We thank you for this opportunity. We look forward to your response.

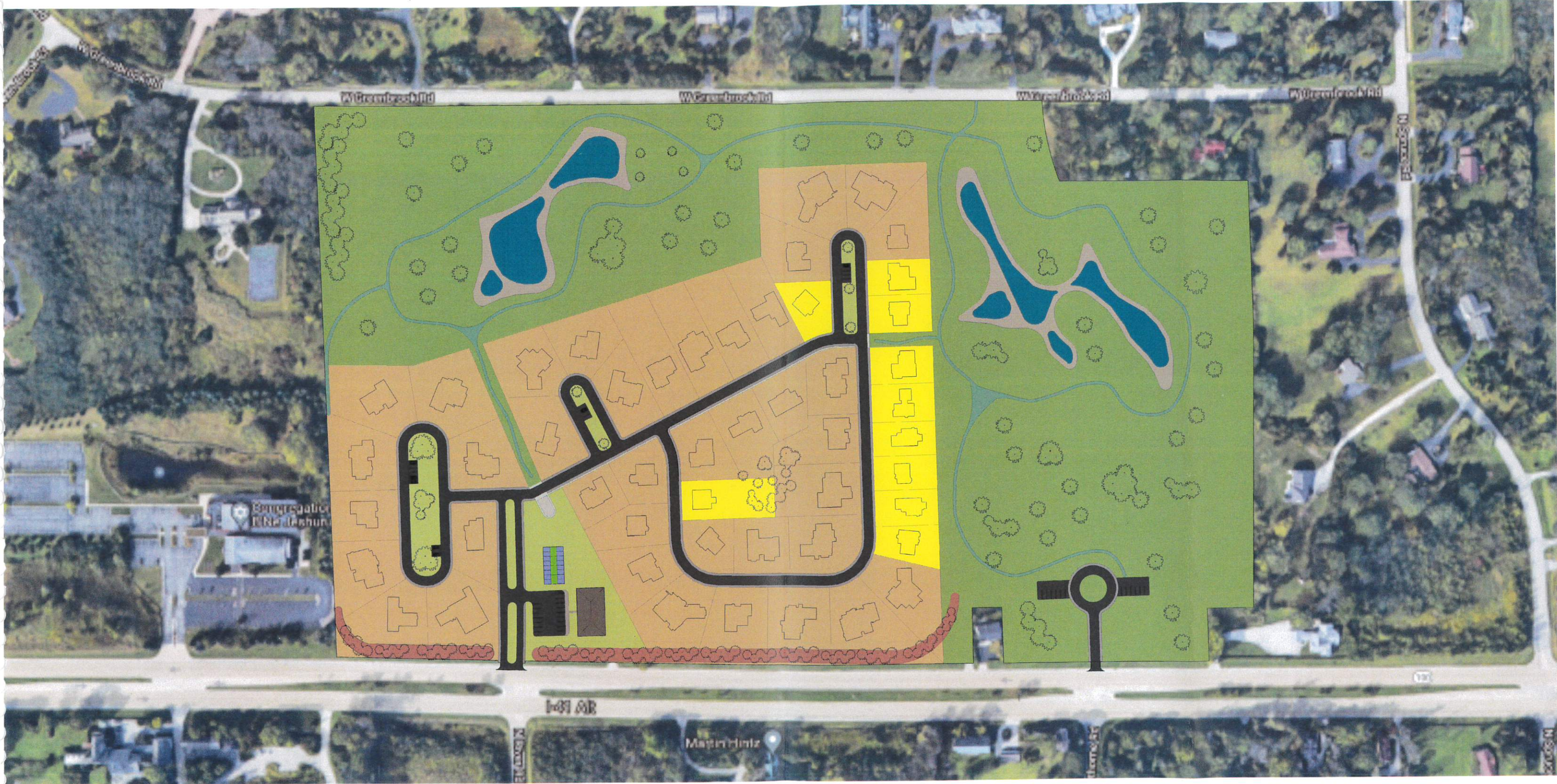
Sincerely,

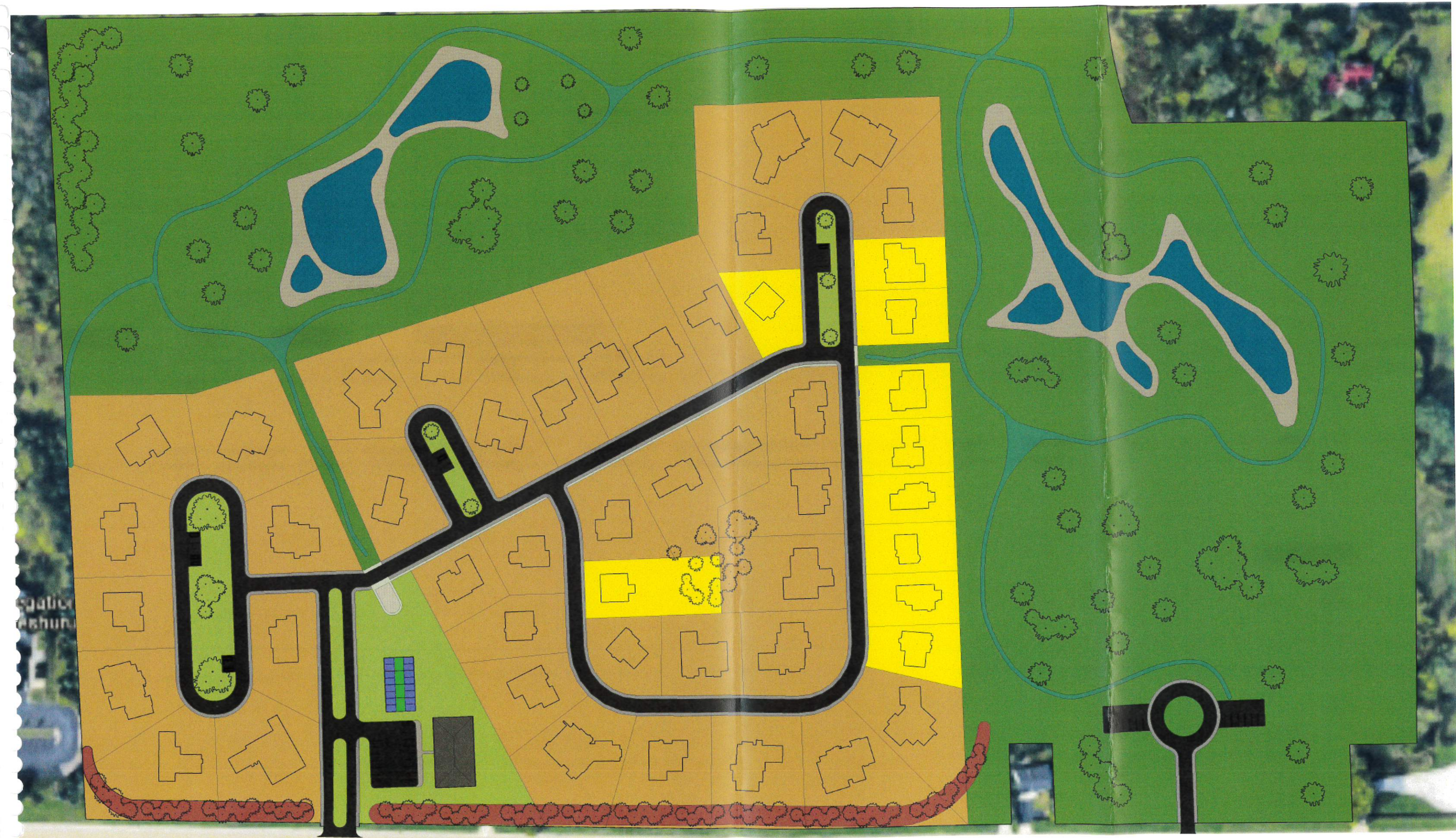
Blair Williams
President – WiRED Properties

Cc: Dave Moore, Lisa Moore, Grant Moore

Development Layout Keynotes

- Floorplan-outlines currently placed on parcels have the following average characteristics:
 - 3-4 bedrooms
 - 2-4 bathrooms
 - 2200 square-feet of finished interior space
 - 2-3 car garage(s)
- Yellow Properties signify parcels which currently have a two-story floorplan mocked-up on them – and Tan Properties have single-story ranch homes shown
- There is a large community center and area for sport-courts shown to the east of the development's entrance
- The berm drawn alongside Brown Deer is 30 feet wide and has room to be set-back from the road edge appropriately
- The internal roadway is 20 feet wide with 5 feet of added stone skirt
- There is a section of pedestrian walkway inside the development that serves to connect the two entrances into the conservancy pathways – effectively creating a loop
 - This walkway is the only "sidewalk" in the development
- The parking area for outside access to the conservancy walking paths shown in the SE corner is embellishment and is outside the scope of our development













 Plan 69714AM built in North Carolina
ArchitecturalDesigns.com

















