COMMUNITY DEVELOPMENT INVESTMENT - REDEVELOPMENT NARRATIVES

1. PROJECT DESCRIPTION & IMPACT ON COMMUNITY

PROJECT DESCRIPTION: A prominent building, historically known as the Doughboy Building, and of key importance to downtown redevelopment in the City of Stoughton, is the focus of this project. Built circa 1920, the cream brick industrial building has been used for various purposes over the years but now sits in disrepair with no business operating from it for the past 10 years.

"Grand Inspired" is the vision of the private developer purchasing this property. The project will infill underutilized and deteriorating downtown space with a distinctive business, form a strategic link between two historic districts, expand the Main Street shopping area, and reestablish the area as a bustling part of the downtown area.

The 5,300 sq ft building will be the home of Grand Inspired: A Home Furnishings Gallery and Grand Inspired Woodworking Maker Space. The upscale, destination retail business will feature legacy-quality, natural material furniture and functional art hand-crafted by Wisconsin artisans. Grand Inspired Maker Space compliments the gallery and provides entrepreneurs the use of professional equipment to build viable commercial businesses with the opportunity to sell their products on-site, enhanced by professional marketing & sales services. The Maker Space also brings novice woodworkers to the downtown area through memberships, classes and workshops provided by professional craftspeople.

The redevelopment project, if completed, will provide the city with a stunning and inviting visual entrance to the Downtown Arts & Shopping District and to the future Riverfront Redevelopment and Whitewater Park areas. It will improve the aesthetic appeal of nearby event venues and will form a vital link between the current area perceived as "Main Street" and the nearby Depot Hill Historic District, an area ripe for redevelopment as part of the Railroad Corridor. The upscale product mix of the retail business itself will contribute to the City's growing regional draw and create an important economic impact in retail, restaurant and entertainment spending.

b. PUBLIC/PRIVATE PARTNERSHIPS: The private investor to this project, Grand Inspired LLC (Joanne Grassman and John Booske, Town of Dunn in Dane County) has presented the project to the Redevelopment Authority of the City of Stoughton and is working closely with the RDA, Stoughton Landmarks Commission and City Planning personnel to ensure the project complements and supports the City's development goals. The RDA strongly supports the project. The investor is working collaboratively with the Stoughton Landmarks Commision to have the Depot Hill Historic District listed with the National Parks Service in order to make it, along with other buildings in that district, eligible for Historic Preservation Tax Credits.

The purchase of the building occurred on May 21, 2021. Necessary technical expertise to restore and renovate the property has been identified and multiple renovation estimates have been secured for all necessary work at time of submission.

Grand Inspired Woodworking Maker Space will employ an onsite shop manager/furniture maker to ensure the professional operation of that space.

The developer plans to invest heavily in marketing and has a partnership with Fern & Arrow Marketing to provide the multi-channel branding and marketing necessary to reach their sales goals for this type of specialty business. The owner of Fern and Arrow and the developer of Grand Inspired have agreed to a percentage share of the business value as compensation for services.

c. ELIGIBLE ACTIVITIES: This project includes both **historic restoration** of a currently blighted property circa 1920 per designation in TID #5) in the Depot Hill Historic District and the **building renovation** of the interior to house a retail gallery space for artisan home furnishings and a woodworking makerspace. Following is a summary of needed work:

<u>Structure</u>

Masonry: Repair & replace deteriorating brick; repair & replace mortar; clean brick.

Cement Work: Pour cement on the cellar floor that is currently dirt.

Windows/Doors: Replace windows with steel pane, energy efficient historic replicas; replace 2 garage doors; replace entrance doors.

Roof: Total roof replacement including rotted substrate & addition of insulation.

Building Systems

Install HVAC for the entire building.
Upgrade electrical service to support Maker Space & bring electric up to current building code
Install solar photovoltaic system to reduce energy costs
Replace water heaters & extend plumbing to Maker Space, Run gas line to building
Install security systems, including key fob entry for Maker Space.

Interior

Retail Home Furnishings Gallery: demo uninhabitable apartment & mildewed wood throughout; clean & repair interior brick; replace rotted wood on window & door sills; clean, stain & polish cement floors; cover cellar stair openings; upgrade public restrooms & kitchenette area; upgrade lighting for retail space; develop signage.

Woodworking Maker Space: repair stone walls; demo false ceiling & aluminum walls & rebuild with noise reducing materials; insulate for noise reduction between Maker Space and Gallery; install ventilation system for finishing station; clean cement floors & cover with sound absorbing material; replace plumbing fixtures in bathrooms; add adequate lighting.

d. ENHANCEMENT OF ECONOMY: This project will enhance the pandemic economic recovery and overall viability of Stoughton and the immediate surrounding area in several significant ways. First, the tax valuation of this property alone will increase once the proposed improvements are completed. The current assessed value of the property is $137,300; an estimated post-renovation appraisal is $400,000. The high visibility of this building as a major contributor to the Depot Hill Historic District, as a focal point of the Downtown area, and as an entry point to the proposed Riverfront ReDevelopment position this project to add value to several plans of the Stoughton Redevelopment Authority.

The renovation of the building will pump approximately $250,000 into the economy with local trades contractors doing the technical work and construction materials purchased from local businesses:

Masonry, HighPoint Masonry, Cottage Grove(estimate)
Historic window preservation, Area Glass Wisconsin, Oregon(estimate),
HVAC, Clark's HVAC Stoughton
Plumbing, Dave's Plumbing Stoughton
Electrical, All Comfort, Madison
Roofing Universal Roofing Stoughton
Garage Doors, Stoughton Lumber Stoughton
Cement Work, Rutland Concrete, Stoughton
Solar Photovoltaic System, Synergy Solar, Stoughton

Grand Inspired's mission and vision supports on-going, long-term, regional small business job creation & expansion.

- The Gallery will support approximately 50 regional artisans through commissions of roughly $201,000, based on projected sales of $134/sq ft of space (2500 sq ft gallery) in the first year. Artist commission is set at 60% of sales price, based on initial annual sales of $336,000.
- Local artisans will be contracted to provide classes in the Maker Space at a rate $50/hr with a goal of 1 class per week average.
- Professional marketing services will be provided by Fern and Arrow Marketing, a recent Wisconsin start-up.
- In the first year, the Gallery proposes to employ sales associates at $15/ hour for 2000 hours, plus 3% sales commission and contribution to Health Savings Acct. (HSA), in addition to employment of the owner.
- The Maker Space will employ a Makerspace shop manager for 1000 hours at $15/hour and contribution to HSA. This person will also be a woodworker with full access to the Makerspace and guaranteed product placement in the retail space.

- Through a collaborative project with the Stoughton School District, the investor will provide space for vocational training and small business development for young adults with disabilities.
- Through collaboration with local school districts, the investor will provide space for talented youth to sell artisan furnishings through a Jr. Artisan designation.

Grand Inspired Maker Space has the potential to add additional entrepreneurial activity in the Stoughton community according to research on Maker Spaces conducted by Northwestern University. The focus of the Maker Space compliments and contributes to the retail space, giving entrepreneurs the opportunity to make their goods available for sale without needing to provide their own show space, marketing, or sales. And while most maker spaces leave members "on their own", Grand Inspired will follow the model of Feed Kitchens in Madison, WI, to support new entrepreneurs: providing a targeted area of expertise, staffing to support members, leveled memberships depending on intended use and classes that provide instruction in technical skill building and marketing (for products that are different than the Grand Inspired brand). As a former K-12 Educator, the developer of this project also brings the expertise to form a direct connection with the Stoughton School District's FabLab and link the Maker Space with an area Innovation Center, currently in the planning stage.

e. PROMOTION OF ECONOMIC DEVELOPMENT: The Downtown Arts and Shopping District has experienced a significant drop in revenue since the start of the COVID-19 pandemic. The Stoughton Opera House, as well as wedding/event venues which normally draw tens of thousands of people to Stoughton and support restaurants and nightspots have been shuttered for more than a year. Infilling the downtown with unique experiences that promote regional destination shopping is desirable in good economic times; during the current crisis it is imperative. Grand Inspired, which would be one of the largest retailers in our downtown, offers a unique opportunity to increase the number of destination shoppers and the chance to showcase a restoration of this property that could jumpstart the economic rebound out of the pandemic. Stoughton has wonderful small shops where visitors can find a variety of unique items, but there are few that would draw people to make a special trip to the city. The upscale product line of Grand Inspired is not currently available in the City's mix, so shoppers who visit because of this store are likely to be those who would not otherwise come to Stoughton. The addition of Grand Inspired to our Main Street Arts & Shopping District will add needed momentum in promoting Stoughton as a regional destination day or weekend trip for visitors. These are shoppers who are looking for something special: one-of-a-kind hand-made home furnishings in this case, and are willing to pay a higher price for them. They seek the experience of being part of their shopping destination, eating & drinking locally, walking the historic tours & visiting Livsreise, taking in a show in the evening. They want to return home with purchases that provide memories of their experience. With an anticipated $336,000 in first year sales, and an estimate that 1 in 7 customers will make a purchase, Grand Inspired is projected to bring an additional 4000 shoppers to the city.

f. CATALYST FOR FUTURE DEVELOPMENT: Stoughton's Downtown Revitalization plan seeks to intentionally expand the area that is currently perceived as encapsulating "Main Street" to include the portion of Main St that lies within the Railroad Corridor Redevelopment plan. Currently, public perception is that "Main Street" ends at 4th St. The goal is to increase foot traffic along the entire corridor of Main St. from Page Street on the west end to the Railroad Corridor on the east end. The location of 501 E. Main St. is a vital link between these areas serving to draw shoppers to the Railroad Corridor area and encouraging redevelopment of this area.

This project will add to the upscale and artistic synergy coming together in downtown Stoughton. Grand Inspired joins the The Opera House, Lagaret and Chorus House Event spaces, Able Contemporary and Woodland Studios Art Galleries, Mershon Cider Tasting Room, Stoughton Village Players Theatre, and Rotary Park Community concerts. Each significant and unique addition to this mix contributes to the vibrancy of the area and attracts more people to visit. A bustling downtown with regional attractions adds value for potential developers within the Riverfront Development and Whitewater Park as well as Kettle West and Stoughton's newest proposed expansion, 51 West along the Hwy 51 corridor entering the city from the north.

2. FINANCIAL JUSTIFICATION

a. FUNDING METHODS: Current funding source for the project is private, including investor's personal equity, commercial loan for purchase of property, construction loan for renovation, committed sweat equity, including restoration & renovation work within the scope of their ability. One Community Bank is providing financing for this project. According to the investor, other private investment will be provided by Fern & Arrow Marketing, which will receive equity in the business as payment for professional branding and marketing services including online presence. The investor will seek Historic Preservation Tax Credits if the Depot Hill Historic District becomes listed with the National Parks Service, the process for which is being supported by the Stoughton Landmarks Commission. Business start-up costs for Maker Space, including the purchase of capital equipment, will be through loan to the City of Stoughton Revolving Loan program. Business start-up costs for Gallery will be owner's private equity.

b. NEED FOR GRANT FUNDING: The City of Stoughton has designated the area in which 501 E Main exists as Tax Incremental District #5 - Railroad Corridor. TID #5 The property is also within the half-mile boundary extension of TID #4 - Downtown Redevelopment and TID #8 - Riverfront Development. While the project is in direct alignment with the TID objectives and small business development is critical to Stoughton's overall development plan, the increase in value of the property and timing of that value is not sufficient for TIF support.

Without WEDC funding, some portions of the project may not be undertaken given the current estimated costs of renovating the building. Specifically, the Maker Space will require significant investment in capital equipment. Without public support to renovate the building, the Maker Space may not be economically viable for the investor, yet is a desired component of the property from the City's perspective. If the entire project does proceed, the owner is not likely to employ the anticipated sales and shop manager staff at the hours projected given the heavy debt load that would be required to fund renovation and start-up costs.

Further, without grant funding, the timeline for improvements to the property will likely be extended which negates the anticipated outcomes of jump-starting the downtown Stoughton economy following the COVID-19 pandemic and of providing significant momentum to other planned redevelopment, in particular the Railroad Corridor plan and the Riverfront Development plan. The owner/developer has already undertaken steps to reduce start-up costs for this project including performing some of the renovation work and contracting marketing services for shares of the business.

Given the extent of renovations required to restore the building to excellent condition, it is highly unlikely a project will happen that significantly contributes to Stoughton's development plans without a public partnership. Further, it is feared that the building will continue to deteriorate and negatively impact the desirability of our downtown area, with the eventual need to destroy this significant part of Stoughton's history.

3. PREVIOUS PLANNING EFFORTS

a. **INCLUSION IN PREVIOUS PLANNING:** The City of Stoughton adopted it's Comprehensive Plan in 2017, which is meant to guide development until 2037. A significant aspect of the plan is focused on the revitalization of downtown with an emphasis on historic preservation. Stoughton has five historic districts (two commercial and three residential) and over 500 buildings listed on the National Register of Historic Places and the State Register of Historic Places. The current project is located within the Depot Hill District at the east end of the Main Street District.

This project contributes significantly to the following goals and objectives of the Comprehensive Plan. And while the Plan identifies more Goals & Objectives than are listed here, this project does not conflict with any of them.

Goal: Protect cultural resource features in the Stoughton area.

Objectives: a. Promote the historic downtown area and surrounding historic neighborhoods.

b. Identify and protect unique historic and archeological areas within the City and planning area.

Goal: Enhance and maintain the City's unique neighborhoods.

Objectives: a. Promote redevelopment of lands with existing infrastructure and public services; promote maintenance and rehabilitation of existing residential, commercial, and industrial structures.

g. Encourage the preservation of historically and architecturally significant structures in Stoughton.

h. Protect and enhance Stoughton's economic independence.

Goal: Enhance and maintain the City's downtown area.

Objectives: a. Provide for mixed use development in the downtown area.

b. Encourage rehabilitation, redevelopment, and infill development of older areas in the downtown in a manner which respect's Stoughton's character, is compatible with surrounding uses, and improves overall appearance.

This project sits within two plan areas, The Downtown Market Revitalization Plan area and the Railroad Corridor Plan area and is a direct entry point for a third ,The Riverfront Development Plan area, within the city of Stoughton.

Downtown Market Revitalization Plan -- 2019

The creation of new businesses is a priority for the revitalization of downtown. While Stoughton continues to pursue business/retail development of a different nature for the westside Kettle Park area, the downtown area has its own unique draw and interest to the city, different than that of Kettle Park. The historical nature of downtown creates its competitive edge and draws a more affluent shopper to the city from a greater regional area. New businesses are actively sought for the downtown area that complement the existing retail offerings and allow businesses to market collaboratively, that draw customers with branded activities such as classes & promotional events, and finally, that support and facilitate the growth of other downtown uses as this project does with the unique combination of retail and light manufacturing. This project fits all three of these criteria: the product line complements existing art galleries and gift stores but does not yet exist in the current mix of retail stores; the Maker Space draws people to downtown for classes & workshops, and the combination of Retail and Maker Space in the same building creates a unique expansion to typical downtown activities.

Railroad Corridor Plan

The Railroad Corridor extends for about 1 mile from north to south on the east side of downtown. A 3-block section in the middle of the corridor encompasses the east end of main street. The primary goal of the Railroad Corridor Plan is to Facilitate Redevelopment of Blighted Properties in the Redevelopment Area, of which the project building, 501 E Main St., is one. Current community perception is that the designated area is not included in what people view as "Main Street." The city will take active steps to change this perception through extending the streetscape plan to this area, providing public

support for redevelopment, and supporting property owners to make building improvements and fully use underutilized spaces.

501 E Main St is an ideal location to support these plan goals as it sits outside of what is now popularly construed as "Main Street". A major draw is needed to extend foot traffic to this area and this project can supply that. As an investor is now interested in developing this property and has a use plan that aligns perfectly with city goals, (unlike previous uses & uses that might be put into place if the building was not renovated) the city wishes to actively participate in bringing the project to fruition.

In addition to extending the "Main St" area, this portion of the Railroad Corridor, and in particular, 501 E Main St., forms the eastern entry experience for visitors to the downtown area.

b. SMART GROWTH: This project supports these best practices of Smart Growth:

Mixed Land Use: Two distinct property uses-retail and small manufacturing
Compact Design: Infill of currently underutilized property
Walkable Neighborhoods: Extends Main Street business district & increases downtown foot traffic
Foster Distinctive, Attractive Communities: Enhances historic culture of Stoughton

Numerous public surveys and focus groups indicate strong community support for the type of project proposed in the application. The last wide-scale survey, conducted in 2017 as part of the city's Comprehensive Plan process indicated that attracting new business and retail development and redeveloping vacant downtown buildings as two of their three top priorities (the other was improving the school system).

Visioning sessions, conducted for the Comprehensive Plan, the Railroad Corridor Plan and the Riverfront Development plan indicated that Stoughton residents strongly value its historic character and that they fear the loss of small-town identity to "big box" development. It's historic downtown and neighborhoods are seen as strong assets to the community and public interest in maintaining them is strong. Downtown growth and redevelopment of key properties along Main St. continue to be seen as the highest priority opportunities for the community.

4. READINESS TO PROCEED

a. **TIMELINE:** This project is "shovel ready" with all major requirements secured or in process.

Project Implementation Schedule

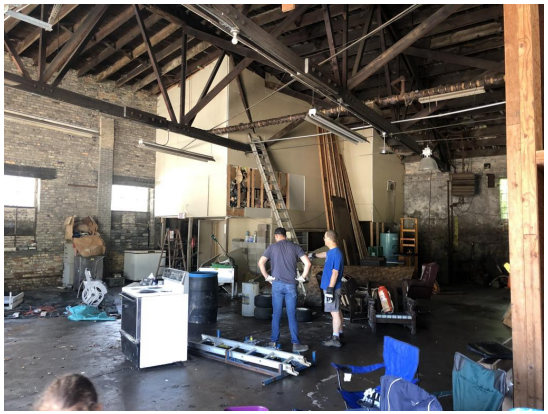
Activity	Timeline	Notes
LLC established	December, 2020	
Property Purchased	May, 2021	Financed through One Community Bank
Commercial Loan Construction Loan	April, 2021 June, 2021	One Community Bank Lukas Trow,
Bids for contracted services	April-June, 2021	See Budget spreadsheet
Site Control	May, 2021	Closed on May 21, 2021. Knight/Barry Title
Environmental Conditions: Groundwater Asbestos Lead	February, 2021	No work will be completed that requires disturbance of ground or foundation of the building. City water & sewer system. Asbestos: Analysis completed, April, 2021. No painted surfaces.
Capital Equipment loan & purchase	July, 2021	Apply to City of Stoughton Small Business Revolving Loan Program

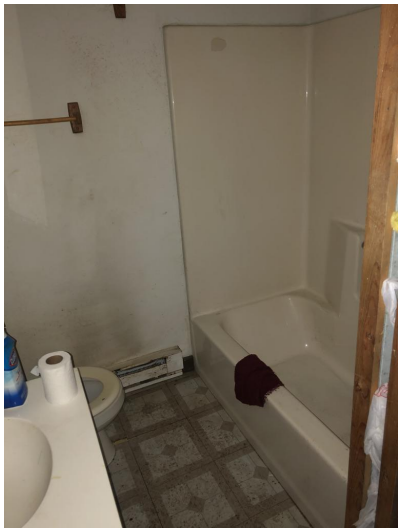
Outside-of-building Restoration	June - September 2021	Complete by October, 2021
Grand Inspired Gallery Renovation	June - October, 2021	Complete & Open by November, 2021
Grand Inspired Maker Space Renovation,	June - October, 2021	Complete & Open by December, 2021

b. **ADDITIONAL TRANSACTIONS:** No additional property transactions are anticipated over the next five years.

c. **FINANCING:** Commercial loan secured in the amount of $187,000 in place from One Community Bank. Twelve-month construction loan in the amount of ~$280,000 at 3.75% interest in application process with One Community Bank, WI. No contingencies apply.

BUDGET NARRATIVE - 501 E MAIN ST.

Eligible Project Uses Category	Eligible Project	Description	Photo
Demo & Prep	Demo interior	Rent dumpsters for demo to remove: apartment sheetrock, framing, & floor; tub/shower in bathroom, bathroom fixtures in retail & makerspace, ceiling boards in retail, moldy ceiling tiles & insulation in makerspace, office area in makerspace, mildewed storage shelves & cabinets in retail & makerspace. Rent or purchase industrial dehumidifiers to dry out moisture in the building wood frame and cement floors caused by leaking roof. Photos: 1) Apartment structure. 2) Ceiling boards in retail damaged from water. 3) Ceiling tiles & insulation in maker space. 4) Bathroom #1. 5) Bathroom #2. 	

			
Building Reno-vations	Windows	Current windows are missing & boarded or historical windows have been replaced with brick/glass block. All windows on street & retail visible locations will be replaced with historic replica industrial steel pane windows that are dual paned for insulation & security value. Photos: 1) Front of building-missing windows, other windows are damaged, Garage door & front doors, Doughboy sign. 2) Historic window replaced w/ brick & modern window.	

	Interior Renovation	● Framing & Sheetrock: Two stairways in the floor leading to the cellar need to be covered. ● Metal siding between retail and makerspace will be removed and replaced with fire-rated sheetrock to absorb sound. ● Insulation: fire-rated soundproofing insulation will be added in the ceiling of the makerspace and in the walls between the makerspace and retail space. ● Ceiling: Moldy ceiling tiles in maker space replaced with noise-absorbing fire-rated ceiling tiles. ● Flooring: Cement floors will be cleaned, stained and polished. 8mm rubber rolled flooring will be added in makerspace to absorb sound. ● Interior Trim: Miscellaneous trim around windows and doors will be added. Photo: 1 of 2 stairs going down to the basement in gallery space.	
	Garage Doors	Garage door #1will be replaced with a steel pane windowed garage door to enhance the appearance of the building and provide natural light to the makerspace. Garage door #2 will be replaced with a sliding steel pane windowed door to enhance the appearance of the building and take advantage of an accessible entrance for customers. This door will also allow large	See photo above of current garage doors.

		furniture to be loaded easily from the retail space.	
	Entry Doors	1 entry door will be equipped with a key fob system to allow members in the makerspace after retail business hours. 2 entry doors will be replaced with steel pane windows.	See photo above of front entry doors
Building Fixtures	Light Fixtures	Current lighting is compact fluorescent bulbs. Light fixtures will be replaced with LED bulbs for energy savings as well as to meet retail and makerspace lighting needs. Outdoor light fixtures for signage and security will be added.	See photo in electrical.
	Plumbing Fixtures	Toilets and sinks in 2 bathrooms need to be replaced. Kitchen area sink needs replacement. A large utility sink needs to be added in makerspace. Two small water heaters are needed for bathroom areas. Photos 16-20	See photos above in Demo section
	Signage	Refurbish current signage with Grand Inspired logo. Install signage for Grand Inspired Home Furnishings and Grand Inspired Maker Space.	See photo above of current outdoor historic sign condition.

Construction/Electrical/ Plumbing	Roof Replacement	The current roof has leaked badly for an unknown amount of time causing the roof substrate to be rotted in many locations. The roof design creates inadequate drainage and a drain mechanism must be installed on the front right corner of the building. Eaves on the backside of the building need to be replaced. Roof substrate will be replaced, insulation added, EPDM roofing material installed. Photos: 1) water on floor after recent rain. 2 & 3) White discoloration is mold/mildew from rotting. 	

	Electrical	Additional amp service must be added to accommodate needs of woodworking makerspace. The building currently has inadequate electrical power for intended use. At least 20, 220 volt outlets need to be added to makerspace for power equipment, there is currently only 1 220 volt outlet. Wiring in parts of retail space does not meet code and must be redone. Outlets need to be updated and added throughout the building to meet current code. Wiring needs to be completed for outside lighting and security at entrances. Photos: 1) Breaker box. 2) Electrical service to building. 3) Fluorescent lighting & fans wired without conduit. 	

	HVAC	Currently the building is only partially heated and the system is very old. There is no air conditioning in any part of the building. There is no air exchange or dehumidification in any part of the building. A complete HVAC system designed for the purpose of the building will be installed. Heat & AC/dehumidifying throughout the building, additional air extraction & air exchange for the makerspace to reduce fine dust & finish particles in the air. Photo: current heat source.	
	Solar Energy Generation	Solar energy generation will reduce ongoing power costs associated with heavy usage of the woodworking makerspace.	See solar quote for estimated energy usage.

	Masonry	Repair damage to building corner at Main & 7th. Tuckpointing and some brick replacement to the inside & outside of the building. Repair interior stone walls. Clean brick inside and out. Photos: 1) stone walls in maker space. 2) Structure damage on Main & 7th St corner - outside bottom corner also has damage. 	

	Cement Work	Pour concrete over the current dirt floor in the basement so it can be used for storage. Photo: basement floor	
	Plumbing	Plumb for a large utility sink in makerspace.	
Other	Landscape	Additional soil will be added between this property and an adjoining property for drainage purposes. Currently water drains toward the building and leaks through the stone wall.	

WEDC Brownfield Grant Sources & Uses Worksheet Instructions		
Step	**TAB**	**Directions**
1	Uses	Enter Project Name in C2
2	Uses	Complete CDI Uses tab in accordance with vendors selected
3	Sources	Enter grant amount in A21, rounded down from A20 (if necessary)
4	Sources	Fill In Source Allocation row, (WEDC amount completed in Step 3)
5	Sources	Fill in WEDC Grant column per recommend uses
6	Sources	Fill in remaining Source contributions as determined by project
7	Sources	Confirm A19 & O19 equal each other
8	Sources	Confirm O34 = 0
		Program Guidelines:
		https://wedc.org/programs-and-resources/community-development-investment-grant/

	WEDC Community Investment Grant (CDI) - Project Estimates											
	Project:	Grand Inspired - 501 E Main St., Stoughton										
	Estimates:	All Comfort-Electric	Clark HVAC	Dave's Plumbing	High Point Masonry	Area Glass WI	Universal Roofing	Rutland Concrete	Synergy Solar	Stoughton Lumber-Garage Doors	Richard's Handyman	Materials self-purchase	Misc/Overrun
Eligible Project Uses		1	2	3	4	5	6	7	8	9			
Demo/Site Clearance												575	
Site Prep													
Building in Renovations												1,000	
Building Fixtures												4,400	
Construction/Elect./Plumb.		38,500	29,000	4,230	16,950	31,450	59,850	16,850	35,195	16,000	4,400	9,800	
Infrastructure *													
Streets													
Sidewalk Parking													
Other 1:													20,000
Other 2:													
Other 3:													
Eligible Total		**38,500**	**29,000**	**4,230**	**16,950**	**31,450**	**59,850**	**16,850**	**35,195**	**16,000**	**4,400**	**15,775**	**20,000**
Non-eligible Costs													
Property Acquisition													
Professional Fees **													
Other 1:													
Other 2:													
Other 3:													
Non Eligible Total		0	0	0	0	0	0	0	0	0			0
Total Vendor Estimate		**38,500**	**29,000**	**4,230**	**16,950**	**31,450**	**59,850**	**16,850**	**35,195**	**16,000**	**4,400**	**15,775**	**20,000**
	*	Sewer, water mains, etc.											
	**	Architecture, Legal, Engineering, Consulting ,etc.											

Justin Tune Engineering	Private Investor	
		Totals
		575
		0
		1,000
		4,400
		262,225
		0
		0
		0
		20,000
		0
		0
0	**0**	**288,200**
		Totals
	280,000	280,000
200		200
		0
		0
		0
200	280,000	280,200
200	**280,000**	**568,400**

WEDC Community Investment Grant (CDI) - Project Budget Worksheet

Project: Grand Inspired - 501 E Main St., Stoughton

Eligible Costs Primer		Eligible Project Uses	WEDC Grant	Source 1	Source 2	Source 3	Source 4	Source 5	Source 6	Source 7	Source 8
				Private Investor Loan	Private Investor Cash	Private Investor Mortgage					
		Source Allocation									
575	- -	Demo/Site Clearance	287	288							
0	- -	Site Prep									
1,000	- -	Building in Renovations	500	500							
4,400	- -	Building Fixtures	2,200	2,200							
262,225	- -	Construction/Elect./Plumb.	131,113	131,112							
0	- -	Infrastructure									
0	- -	Streets									
0	- -	Sidewalk Parking									
20,000	- -	Other 1:	10,000	10,000							
0	- -	Other 2:									
0	- -	Other 3:									
288,200		**Eligible Total**	**144,100**	**144,100**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
144,100		% of Project	50.0%	50.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
		Non-eligible Costs									
280,000	- -	Property Acquisition			101,500	178,500					
200	- -	Professional Fees				200					
0	- -	Other 1:									
0	- -	Other 2:									
0	- -	Other 3:									
280,200		**Non-eligible Total**	**0**	**0**	**101,500**	**178,700**	**0**	**0**	**0**	**0**	**0**
568,400		**Total: All Activity Costs**	**144,100**	**144,100**	**101,500**	**178,700**	**0**	**0**	**0**	**0**	**0**
		% of Project	25.4%	25.4%	17.9%	31.4%	0.0%	0.0%	0.0%	0.0%	0.0%
		Remaining Source Funds	(144,100)	(144,100)	(101,500)	(178,700)	0	0	0	0	0

* WEDC Grant not to exceed 1:1 match of eligible costs. Maximum grant: $250,000

** No more than 30% of Match can be state or federally sourced

Sourc

Source 9	**Total**	Costs Balance Check
	0	
	575	0
	0	0
	1,000	0
	4,400	0
	262,225	0
	0	0
	0	0
	0	0
	20,000	0
	0	0
	0	0
0	**288,200**	0
0.0%	100%	
	280,000	0
	200	0
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	0	0
0	**280,200**	0
0	**568,400**	
0.0%	100%	
0	(568,400)	
ces vs Uses:	0	

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PROPOSAL SUBMITTED TO: JOANNE GRASSMAN PROPERTY	**PHONE:** 608-698-0235	**DATE:** 4/15/2021
STREET 3553 ORVOLD PARK DR	**EMAIL:** jmgrassman@gmail.com	**JOB PHONE:**
CITY, STATE, ZIP: MCFARLAND, WI 53558	**JOB DESCRIPTION:** Electrical service and new electrical for the new floorplan @ 501 E Main Street Stoughton, WI 53589	
CONTACT PERSON:		

WE ARE PLEASED TO PROVIDE THE FOLLOWING PROPOSAL FOR YOUR REVIEW AND APPROVAL:

Remove and replace the existing electrical service with a 400 amp, 3 phase service with two 200 amp panels. One in the production side and one in the retail side. $8500

New electrical for the shop, finishing, retail, and common areas. This covers all the electrical to shop equipment, hvac and plumbing equipment, and lighting. Lighting fixtures, equipment for the shop, or mechanical equipment are not provided. This is a starting number that should cover the costs associated with the projects for the new electrical layout. This is not an actual number for quote, but for budget. The price will change once a floorplan is established. $30,000

Project Total: $38,500

PAYMENT TO BE MADE AS FOLLOWS:
None, this is a budgeting proposal.

All material is guaranteed to be as specified. All work is to be completed in a professional manner according to standard practices. Any alteration or deviation from stated specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado and other necessary insurance. Our workers are fully covered by Worker's Compensation Insurance.	**Authorized Signature** **Sent Via Email** **Aaron Robarge** **Note: This proposal may be Withdrawn by us if not accepted within____30_____days.**
ACCEPTANCE OF PROPOSAL – The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work specified, Payment will be made as outlined above **Date of Acceptance:_____**	**Signature_____** **Signature_____**

"Relax… We Can Handle It"

Storefront budget

From: **Mike Behr** | MikeB@areaglasswi.com Monday, Apr 19, 9:25 PM

To: **joanne@grandinspired.com** | joanne@grandinspired.com
Cc: **Mike Behr** | MikeB@areaglasswi.com

Hi Joanne,

Pricing includes- Kawneer thermal barrier storefront window framing, Insulted tempered LoE glass, Shop drawing. Metal sill flashing, exterior caulking, Demo, field measuring & install = $27,700.00

Alternate add of $1,250.00 for an awning or casement style operable aluminum window.

Excludes- Asbestos handling of any kind, structural repairs, anything not noted, interior finishing, painting, opening prep.

Let me know of any questions

Thanks,

Mike Behr
President/ Estimator

Web-Areaglasswi.com
Cell-608-259-6294
1164 S. Fish Hatchery RD
Oregon, WIS 53575

CLARK
Heating & Cooling

201 Business Park Cr.
Stoughton, WI 53589
(608) 873-8500
Fax (608) 877-0575

BUDGET ESTIMATE ONLY **DATE 5-6-21**

Name: JOANNE GRASSMAN Phone: 608-345-9762

Address: 501 E. MAIN STREET City: STOUGHTON State: WI Zip: 53589

Equipment: FORCED AIR WITH EXPOSED SPIRAL DUCT & UNIT HEATER

Size or Model: 100K BTU, HIGH EFF, SINGLE STAGE FURNACE Price: 2 EA

Size or Model: 4 TON CENTRAL COOLING SPLIT SYSTEM Price: 2 EA

Size or Model: 80K BTU UNIT HEATER Price: 1 EA

Size or Model: REQUIRED CONTROLS, BATHROOM VENTING, GAS PIPING Price: AS RQRD

Size or Model: ENGINEERED, STATE APPROVED HVAC PLANS & LOCAL PERMITS Price: AS RQRD

Description: NEW HVAC SYSTEMS & DISTRIBUTION FOR EXISTING APX 5800 SQ. FT. COMMERCIAL BUILDING. BUDGET ASSUMES ANY SIDE WALL PENITRATIONS LARBER THAN 3" DIAMETER WILL BE BY OTHERS. ALL HISTORICAL BUILDING ACCOMIDATIONS TO BE CONSIDERED ON AN INDIVIDUAL BASIS. OWNER TO PROVIDE A PLATFORM FOR MOUNTING FURNACES & AN OPEN SITE FOR CONDENSATE REMOVAL. ALL LINE VOLTAGE WIRING TO BE BY OTHERS.

PROPOSED HVAC BUDGET: $ 25,000.00 - $ 29,000.00 (BUDGET SUBGET TO CHANGE BASED ON MATERIAL COST FLUCTUATIONS)

Payment Agreement: PER CONSTRUCTION DRAWS OR NET 15 DAYS FROM DATE OF INVOICE

As required by the Wisconsin construction lien law, builder hereby notifies owner that persons or companies furnishing labor or materials for the construction on owner's land may have lien rights on owners land and buildings if not paid. Those entitled to lien rights, in addition to the undersigned builder, are those who contract materials for the construction. Accordingly, owner probably will receive notices from those who furnish labor or materials for the construction, and should give a copy of each notice receives to his mortgage lender, if any. Builder agrees to cooperate with the owner and his lender, if any, to see that all potential lien claimants are duly paid

Please sign and return if acccepted

KEITH COMSTOCK

Customer Signature Date Company Signature

This Proposal becomes a legal and binding contract upon customers signature

This Proposal expires BUDGET ONLY

Dave's Plumbing and Repair LLC

1194 County Rd A
Edgerton , Wisc 53534
608-219-6193

Estimate

Date	Estimate #
5/16/2021	522

Name / Address
Joanne Grassmann 501 East Main St Stoughton , Wisc 53589

Project

Description	Qty	Rate	Total
Plumbing - Work to be done at 501 E Main St , Stoughton. Demo by others - Bathroom 1 - Vanity and faucet by owner. New ADA toilet elongated by plumber. Install 6 gallon water heater.Outlet provided by others. Install new double laundry tub in shop area. Faucet and tub by plumber Provided drain in bathroom will work. Bathroom 2- Tub demo by others. Vanity and faucet by owner. New ADA toilet elongated by plumber. Install 6 gallon water heater. Heater will go in basement. Outlet provided by others. Kitchen - Sink and faucet by owner. Move center of sink over a bit. Additional costs may apply. Material - $2250.00 Labor - $1980.00		4,230.00	4,230.00

Thank you for your business.

Subtotal	$4,230.00
Sales Tax (5.5%)	$0.00
Total	$4,230.00

Eric Erickson
3014 Mourning Dove Dr
Cottage Grove WI 53527
608-577-6664

HIGH POINT Masonry

www.highpointmasonry.com
eric.highpointmasonry@gmail.com

Estimate

Date	Estimate #
5/7/2021	21086

Estimate Submitted To

Grand Inspired
Joanne Grassman
501 East Main St
Stoughton WI 53589

Job Location

501 East Main St
Stoughton WI 53589

Description

Exterior Masonry Repairs to all Four Sides of the building.

1. Remove deteriorating mortar joints.
2. Cut out and remove damaged/deteriorating brick.
3. Tuckpoint area's and install new brick to match existing as close as possible.
   - new mortar will be made on site to ensure it is historical accurate, so it does not damage existing masonry.
4. Remove and rebuild section of brick work below curvature in the front window.
5. Clean up.

NOTE: This price includes the cost for lift rental.

Total Amount $16,950.00

We propose hereby to furnish material and labor - complete in accordance with the above specifications with payment to be made within 30 days upon completion of the work specified within this estimate.
Any attention or deviation from above specifications involving extra costs will be executed only upon written order, and will become an extra charge over and above the estimate.

Respectfully Submitted _____Eric Erickson_____
Note - this proposal may be withdrawn by us if not accepted within 30 days.

Acceptance of Proposal
The prices, specifications, and terms stated herein are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payments will be made as outlined above.

Date of Acceptance_____ Signature_____

Rutland Concrete Construction, LLC
3930 County Hwy A
Stoughton, WI. 53589
Phone/ Fax (608)873-6229
Cell (608)445-3229

Estimate

Date	Estimate #
5/9/2021	1901

ESTIMATE TO:

Joanne Grassman
501 East Main Street , Stoughton
RE : basement floor
cell # 1-608-345-9762
joanne@grandinspired.com

Description	Total
prep & place basement floor 26 x 69 at 4" thick	14,350.00
1 pump charge for placing basement floor	2,500.00

Please sign this estimate to indicate your approval.

Total $16,850.00

YOUR SOLAR SITE ANALYSIS IS COMPLETE!

Synergy Renewable
SYSTEMS

***Your System Payback Period:**

8.2 Years

***Your Internal Rate of Return:**

13.8%

***Your Solar Electric Rate/kWh:**

$0.044

***Utility Cost Savings Over the First 25 Years:**

$126,274

Thank you for your interest in renewable energy! The following is a preliminary analysis of your site. These are estimates only, but this report can be a valuable tool for projecting the costs and payback of a renewable energy system for your property.

Whether your interest is to save money, become less dependent on your utility, use clean sources of power, or all of the above, solar-electric systems are a cost-effective way to meet your goals. Wind and solar are proven technologies, and there is no better time than now to start using them to produce your own energy.

Synergy Renewable Systems' experts have been providing energy saving products for buildings since 1983, and provides Certified Site Assessments, quality installations and maintenance for your renewable energy system.

To schedule a full Site Assessment, move ahead with an installation, or if you have any questions regarding these systems, contact Ryan Harkins:

(608) 712-7862

ryan@synergysolar.com

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SYSTEM AND SITE INFORMATION

Contact: Joanne Grassman
501 E Main Street
Stoughton, WI 53589

Phone: (608) 345-9762
Email: joanne@grandinspired.com

SITE PERFORMANCE

Solar Electric (PV) System

System Brands	**SolarEdge/Philly**
Models	**SE11.4, SE6 / 370**
Proposed System Size	**19.240 kW**
Mount Type	**IronRidge Roof w/ Stanchions**
Derate Factors (Efficiency, Snow, Shade)	**0.83**
Array Tilt (Default = Lat.)	**~20°**
Array Azimuth	**135°**
Possible Shading Percentage Estimate	**TBD**

Electric Rates

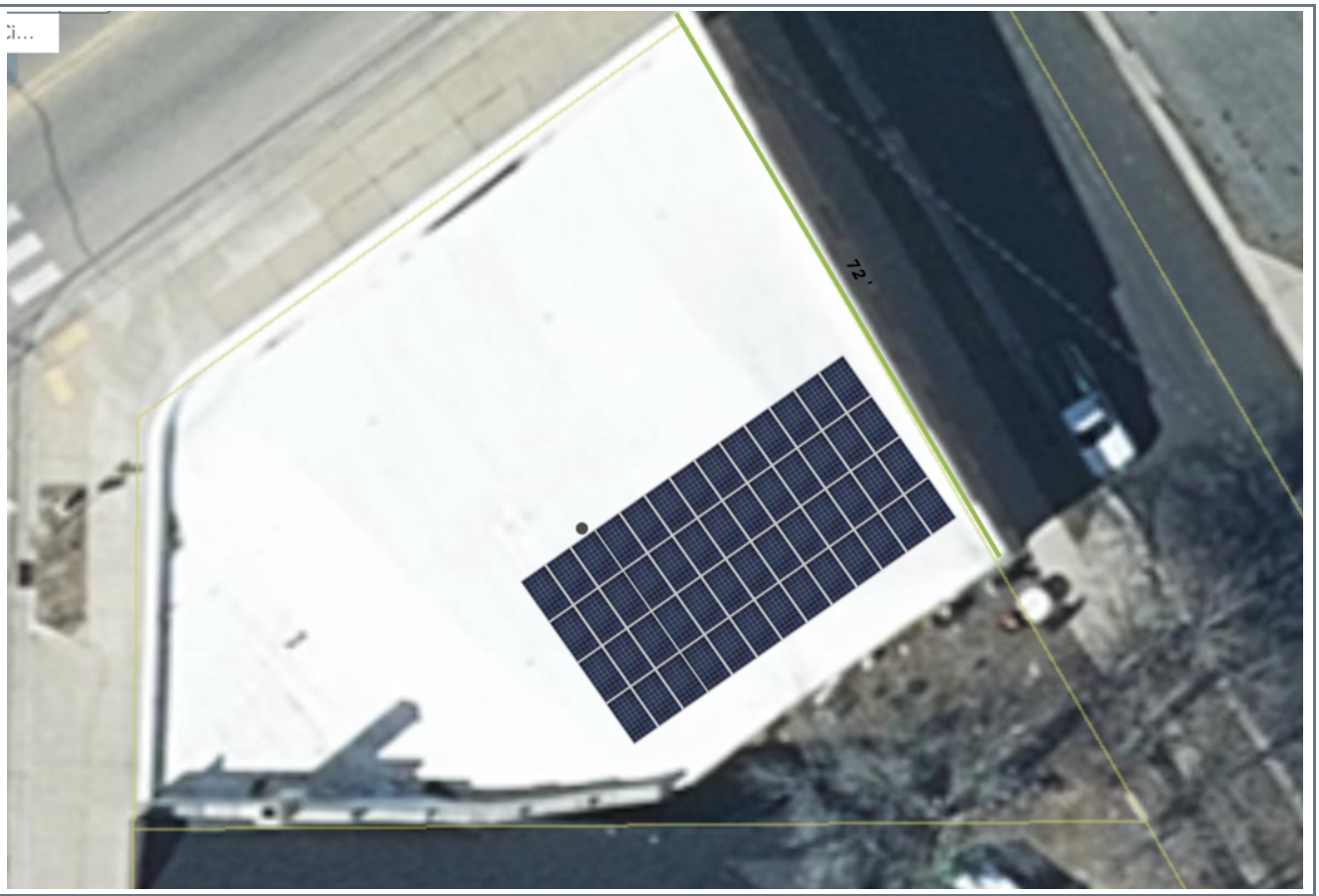
	SU
Current Eff. Rate $/kWh	**$0.1114**
Est. Annual Inflation	**5.0%**
Your Solar Electric Rate	**$0.0439**
25-Year Utility Cost Savings	**$126,274**

Estimated Production

23,750 kWh/year

1,979 kWh/month ave

SOLAR LAYOUT



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FINANCIAL JUSTIFICATION

COST ANALYSIS

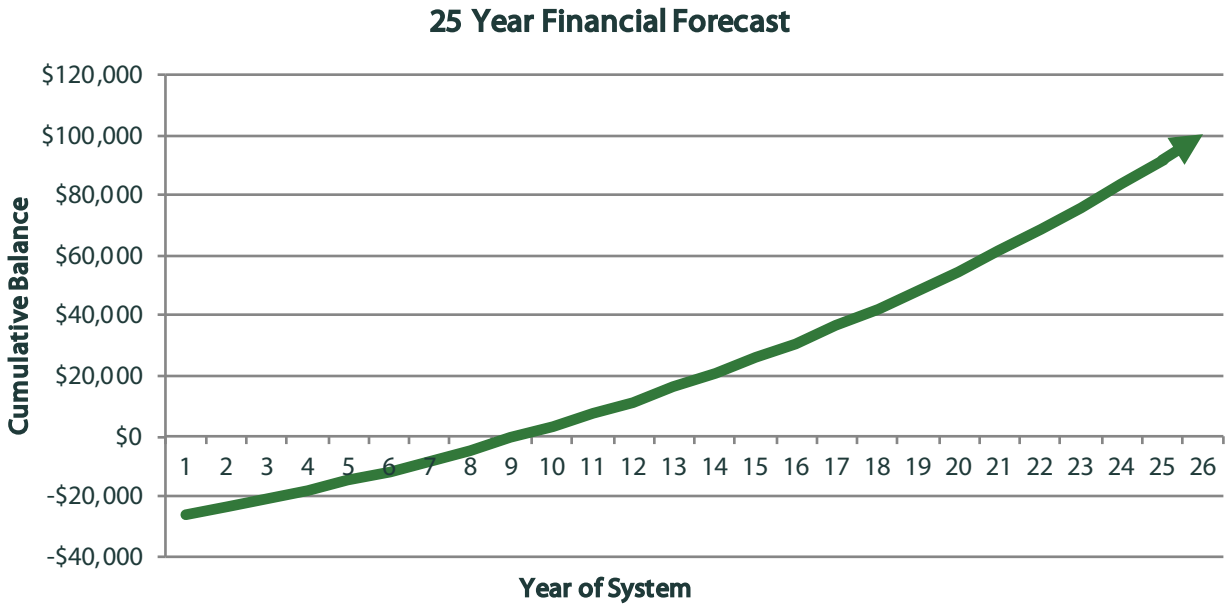
Cost After Available Incentives

Your Installed System Cost	$1.98 /per watt	**$38,100.00**
Sales Tax (Exempt in WI)		**$0.00**
Focus on Energy Rebate (2021 Commercial)		**($2,905.00)**
Federal Tax Credit 26% for 2021		**($9,150.70)**
Your Net Total Cost:		**$26,044.30**

*Includes $1500 structural engineering allowance

*Focus on Energy and other incentives subject to availability and eligibility.

RETURN ON INVESTMENT



Your Net Installed Cost:	***$26,044.30***
Internal Rate of Return:	***13.8%***
Approximate Years to Payback:	***8.2 Years***

*The inputs, outputs, costs and available incentives shown in this cost evaluation are estimates only and projects may vary from this analysis. Federal, State, and Utility incentives, which vary by location, eligibility of the purchaser, and the date of installation, are the responsibility of the system purchaser. Internal Rate of Return represents the estimated annualized effective compounded return rate. Returns are based on system production and inflation-adjusted utility rates.

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UNIVERSAL ROOFING CO. INC.

2887 Hwy MN
Stoughton, WI 53589
Office (608-838-2528)
Fax (608-838-0789)
Cell (608-438-4621)
E-mail (universalroofingcoinc@yahoo.com)
Web (universalroofingcoinc.com)

May 13, 2021

To: Joanne Grassmen
Re: Roof Proposal
501 E. Main Street
Stoughton, WI

Thank you for considering Universal Roofing Co. Inc. for your future roofing project. We would be delighted to answer any questions that are not covered by the following roof specifications.
Our proposal is as follows:

Specifications

1. Remove the existing shingle ply roofing system down to the wood substrate. Replace any deteriorated wood decking at a time and material basis as needed. Time is equal to $65.00 per man hour. Material to be calculated at the time and cost of present pricing.
2. Mechanically attach 1 layer of 2 inch polyisocyanurate insulation. (Approx. R-value 11.4).
3. Mechanically attach a new 36 mil. FiberTite single ply roofing system in accordance to the manufacturers specifications. (Color off white).
4. Fabricate and install roof related metal flashings as needed to ensure a watertight condition.
5. Remove and dispose of all work related debris.

15 Year Manufacturer Membrane Warranty

Total Amount Due on Completion Date: $59,850.00

Terms:

50% Payment on Project Start Date: $29,925.00

50% Payment on Substantial Completion Date: $29,925.00

Option:

1. Add an additional layer of 2 inch polyisocyanurate insulation.
(Approx. R-value 11.4).
Additional cost per layer of 2 inch ISO add this amount for each additional layer

$7,866.00

As required by the Wisconsin Construction Lien Law, Builder hereby notifies Buyer that persons or companies furnishing labor or materials for the construction on Buyer's land may have lien rights on Buyer's land and buildings if not paid. Those entitled to lien rights, in addition to the undersigned Builder, are those who contract directly with the Buyer or those who give the Buyer notice within sixty (60 days after they first furnish labor or materials for the construction . Accordingly, Buyer will probably receive notice from those who furnish labor or materials for the construction and should give a copy of each notice received to the mortgage lender, if any. Builder agrees to cooperate with the Buyer and the lender, if any, to see that all potential lien claimants are duly paid.

Authorized Signature_____

(Please fax or send signed Contract back to the office if work is to be completed.)

Thank you,

Steven C. Horan
President

All Prices Good for 10 Days

Bill Schneider
Vice President

Stark

June 1, 2021

Mayor Tim Swadley
City of Stoughton
207 S Forrest Street
Stoughton, WI 53589

Dear Mayor Swadley:

I am pleased to write the letter on behalf of Grand Inspired LLC, the new owner of 501 E Main St., Stoughton, and in support of a grant application to the Wisconsin Economic Development Corporation for the renovation of this historic building. The revitalized space will be perfect as the home to Grand Inspired, Artisan Furniture Gallery and Woodworking Maker Space.

I worked with Joanne Grassman and her husband John as their Realtor for the purchase of this property, which closed May 21, 2021, so I am very familiar with both the potential of the building and the current need for extensive renovation to realize the new owners' vision. The brick exterior and expansive, curved street-side windows will create a "wow" factor as people drive through downtown. The interior two-story brick walls and massive, open arched wooden roof structure will be stunning. Unfortunately, the building has been severely neglected for nearly a decade and requires significant infrastructure improvements and upgrades to be restored.

I was born and raised in Stoughton, am currently a Realtor working in this market for approximately 27 years, as well being an active participant in various local organizations including serving on the Executive Committee for two terms on the Chamber of Commerce board of directors. During this time I have seen the draw Stoughton's beautiful downtown has been for people from near and far and which has also been a helpful selling point for potential homebuyers and business people. It has been exciting to see the downtown expanding to the east with businesses such as The Lageret, Abel Contemporary Gallery, and now the recent purchase of 421 E Main. The development of 501 E Main into a business like Grand Inspired will add further appeal to our city as a wonderful place to live and visit!

I encourage the city of Stoughton to seek financial support for the building's renovation costs through the proposed WEDC grant. I've witnessed the commitment from the new owners in their personal monetary investment, research, and dedication and sweat equity they have already put into it and feel this project is deserving of the city's active support!

Kind regards,

Karl Hvam, Realtor
Stark Company Realtors
608-516-3758
khvam@starkhomes.com

cc: Joanne Grassman and John Booske, Grand Inspired LLC