

Mirbeau-Himmel Development Lake Geneva, Wisconsin

General Development Plan
Executive Summary

September, 2007

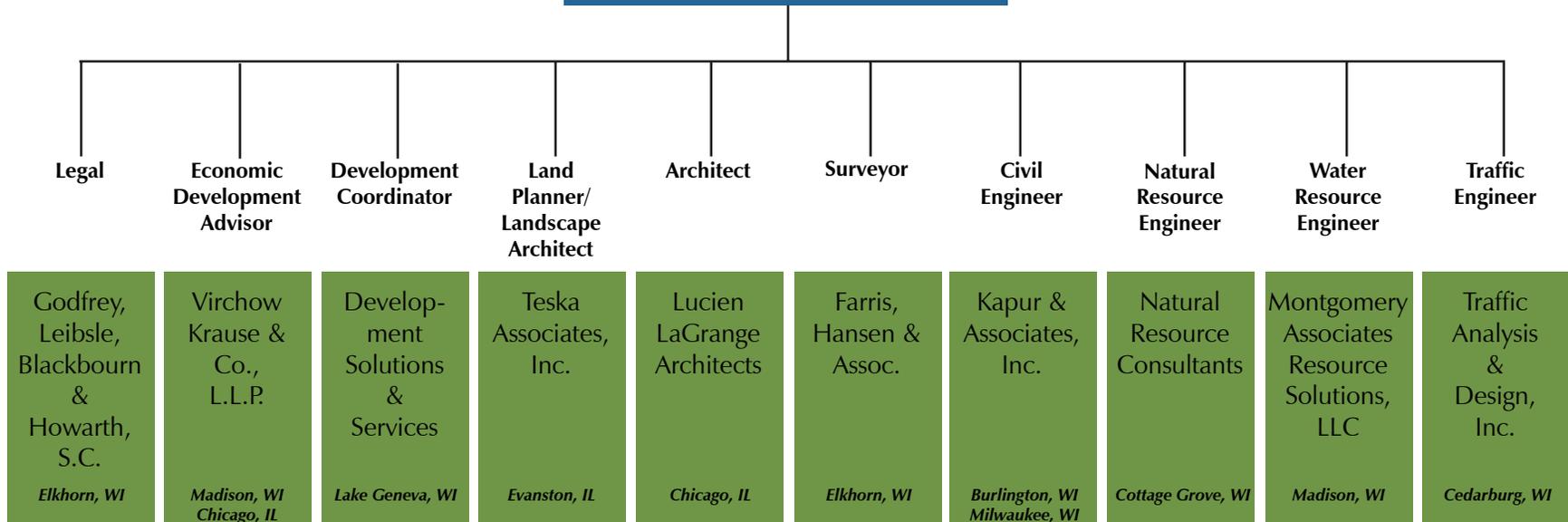


THE HUMMEL GROUP • LTD
DEVELOPMENT & CONSTRUCTION

Developer/ Owner

The Hummel Group, Ltd./
Geneva Ridge Joint Venture

Mirbeau of Geneva Lake, LLC



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Mirbeau-Hummel Development

General Development Plan

Executive Summary

- The proposed General Development Plan (the “GDP”) is a preservation and conservation plan (the “Preservation Plan”) to control the future development of the 710 acre “Hummel” property (the “Property”) that was annexed into the City of Lake Geneva (the “City”) in December of 2004.
- The City’s Comprehensive Master Plan as amended by the adopted, June 15, 2004 South Neighborhood Plan (the “South Neighborhood Plan”), promotes Traditional and Planned Neighborhoods for the Property and sets the suggested density for such neighborhoods at 5.5 to 7.5 dwelling units per developable residential acre.
- The Preservation Plan follows the key objectives of the City’s South Neighborhood Plan, except that the Presentation Plan proposes a significant reduction in the density:
 - The Preservation Plan protects and enhances the natural features and environmental corridors and it establishes and protects community gateways and entry corridors.
 - Buffer areas are incorporated into the planning to preserve and enhance the existing neighborhoods.
 - The development, at 1.48 dwelling units per developable residential acre, is approximately one fifth (1/5) of the recommended residential density, and its open space of approximately three hundred seventy five (375) acres or fifty three percent (53%) is five (5) times the open space for typical Traditional or Planned Neighborhoods.
 - The development incorporates an efficient transportation network that will serve both motorized vehicles and people.
 - The development provides for a full utility network that will effectively service the controlled, long term growth of this area of the City.
 - The Preservation Plan embodies substantial open spaces and preserves the special, natural, environmental features of the site and adds appropriate, neighborhood commercial and retail uses and reflects the Traditional and Planned Neighborhood elements, in a manner espoused by the South Neighborhood Plan.
 - The Preservation Plan establishes a high-quality project with a high quality of life for the residents of the development as described under the City’s South Neighborhood Plan.
- The Preservation Plan is anticipated to be developed in a series of at least four (4) limited phases over an estimated time frame of 15 to 20 years as a part of the long term growth planned for the City of Lake Geneva.



- The commercial development features include:
 - A Mirbeau Retreat, consisting of a boutique inn, with approximately 100 rooms and 12 villas, a world-class spa, fine dining, support retail, and banquet and conference facilities, is to be located on approximately 55 acres near the north boundary of the site.
 - To the southwest of the Mirbeau Retreat, the Geneva Ridge Joint Venture proposes to develop a Winery, with vineyard, wine production facilities, restaurant, and related retail uses.
 - In addition, the Preservation Plan includes Neighborhood Retail, on the east side of the central core of the residential development that is to occur toward the south of the site as one of the future development phases.
- The Mirbeau portion of the development will include approximately 57 small residential single family cottages that are designed for individuals or couples who want to enjoy the life style opportunities of living near the Mirbeau Retreat.
- The balance of the proposed residential development for the Property consists of 825 residential units, including single-family residences, row homes, town homes and duplexes, incorporating Traditional or Planned Neighborhood elements.
- At a density of 1.48 dwelling units per developable residential acre, the Preservation Plan proposes only 1/5 of the density suggested by the City's Master Plan and limits the total residential development of the site to 882 residential units developed on approximately 596 developable acres, in several phases over an estimated 15 to 20 years.
- The Preservation Plan provides a model for the considerate development within the area of the South Neighborhood Plan and positively enhances the City's long term growth management.



Natural Resources Management Plan

Executive Summary

- As part of the GDP Submittal a Natural Resource Management Plan (the “Plan”) was completed and the following findings were concluded:
 - The Property has significant existing natural resource value, and substantial potential for natural resource enhancement.
 - The Plan will improve stormwater management from existing agricultural conditions in order to reduce sediment and nutrient loadings that currently affect the Geneva Lake.
 - The Plan will improve water quality from existing agriculture by reducing Total Suspended Solids, maintaining groundwater recharge and managing potential pollutants
 - The Plan will preserve and enhance existing natural features such as wetlands, oak savannas and woodlands that form and link wetlands, environmental corridors and isolated natural areas along the property boundaries and near the center of the property
 - The natural resource management goals were developed to achieve environmental protection and enhancement for the site and for the Geneva Lake and the Nippersink Creek watersheds.
 - The water management goals of the Plan exceed regulatory requirements, and emphasize maintaining groundwater recharge and improving surface water runoff quality.
 - The implementation of the Plan will establish site-wide design and performance standards for the anticipated water management features (Water Plan) and open space areas (Open Space Plan) included in future PIP submittals.

Economic Benefits/Impact Analysis

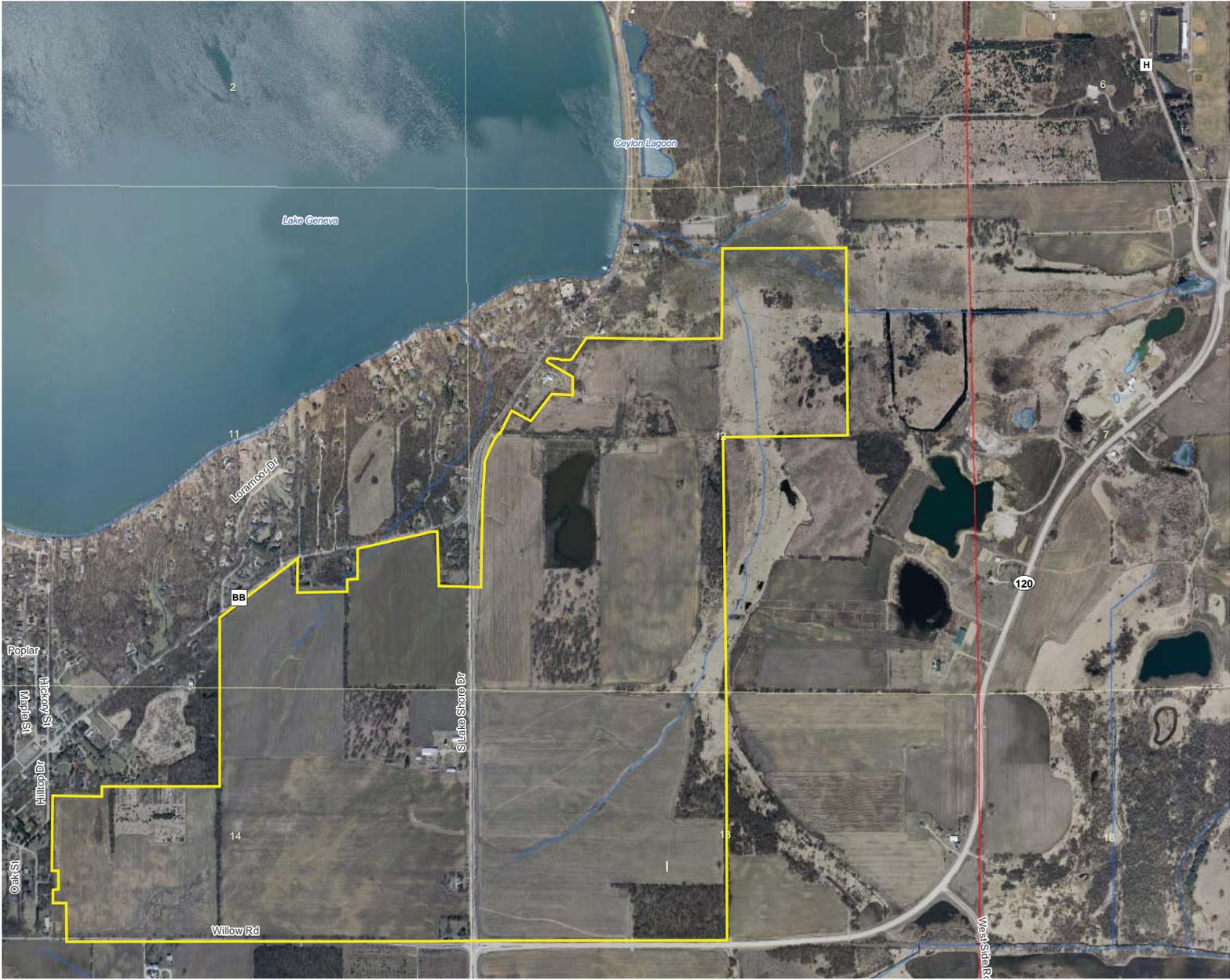
Executive Summary

- As part of the GDP Submittal an Economic Benefit/Impact Analysis was completed and the following findings were concluded:
 - The Preservation Plan will have a major net positive impact on the economy of the City of Lake Geneva and Walworth County.
 - In 2012-2014 the Preservation Plan will provide an estimated \$26,000,000 annually in commercial, private, and tax revenue benefits and an estimated \$35,000,000 to \$39,000,000 annually in regional economic and tax revenue benefits at build out (2023-2025).
 - The estimated benefits to the City of Lake Geneva (property and room tax revenues) are estimated to be \$1.1 million in 2014 and approximately \$2.5 million in 2025.
 - The estimated effects of the proposed development on the City's expenditures and revenues, project that the development will generate \$1,130,000 in property tax and room tax revenues and \$233,500 in increased City expenditures, for a net annual benefit to the City of \$896,500 in 2014.
 - The newly expanded high school will have the capacity to absorb the estimated 27 to 39 additional high school students projected for the 2013-14 school year and a total of 79 to 115 total students by 2023.
 - The elementary school district will have the capacity to absorb the projected 39 to 57 students through the 2013-14 school year and it is projected there will be an estimated total of 115 to 168 total elementary students in 2023.
 - The 882 residential units will add approximately 711 full-time residences to the City's population during the next 15 to 20 years, an increase of 9.6% or .6% per year, from an estimated current population of 7,400 in 2007.

Traffic Impact Analysis

Executive Summary

- As part of the GDP Submittal a Traffic Impact analysis (TIA) was completed and the following findings were concluded:
 - The intersections studied include the following:
 - STH 120 intersection with CTH H/Wells Street,
 - STH 120/Willow Road intersection with STH 120/Pilgrim Church Road,
 - Lake Shore Drive intersection with Pilgrim Church Road, and
 - All proposed development access points.
 - All movements at the study area intersections are expected to operate at Level of Service (LOS) C or better conditions, which represent stable operations, in the Year 2009 with the completion of phase one of the Mirbeau-Hummel development and with the recommended improvements.
 - With the recommended improvements and except where noted, all movements at the study area intersections are expected to operate at LOS C or better conditions in the Year 2019 with the full build of the Mirbeau-Hummel development.
 - All through movements along Lake Shore Drive and along STH 120 at the proposed development access points are expected to operate at LOS A conditions, in Year 2009 and Year 2019, which represents freedom of operation.
 - The Lake Shore Drive intersection with Pilgrim Church Road can accommodate the Mirbeau-Hummel development without any improvements.

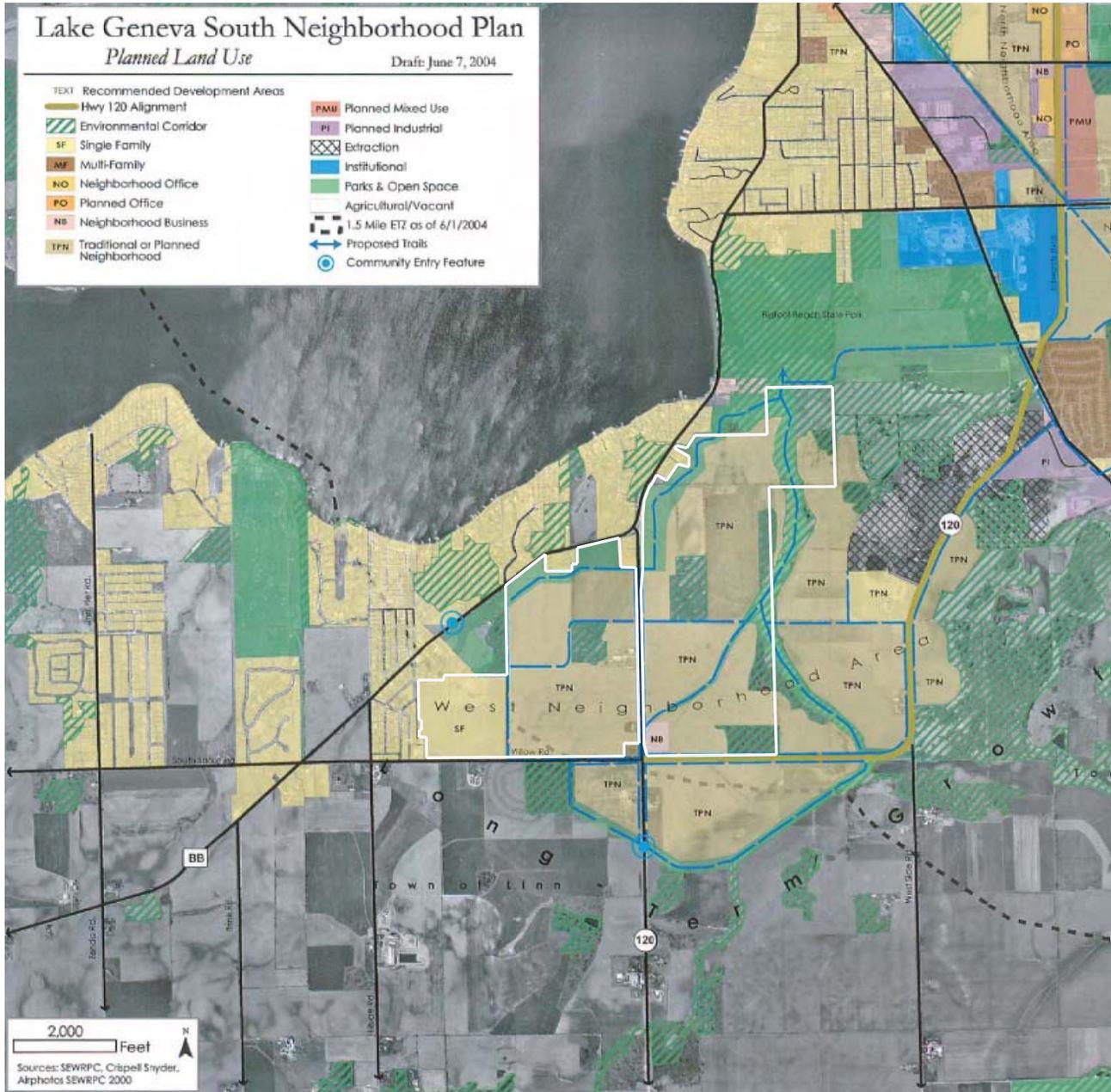


Lake Geneva South Neighborhood Plan

Planned Land Use

Draft: June 7, 2004

- | | | | |
|------|---|-----|-----------------------------|
| TEXT | Recommended Development Areas | PMU | Planned Mixed Use |
| | Hwy 120 Alignment | PI | Planned Industrial |
| | Environmental Corridor | | Extraction |
| | SF Single Family | | Institutional |
| | MF Multi-Family | | Parks & Open Space |
| | NO Neighborhood Office | | Agricultural/Vacant |
| | PO Planned Office | | 1.5 Mile ETZ as of 6/1/2004 |
| | NB Neighborhood Business | | Proposed Trails |
| | TPN Traditional or Planned Neighborhood | | Community Entry Feature |



Site Data:

Total Site Area:	710.01 Ac.
Total Commercial Area:	-17.00 Ac.
Net Acres:	693.00 Ac.
Wetland, Primary Environmental Corridor and Isolated Natural Resource Area:	-96.70 Ac.
Net Developable Residential Area (NDRA):	506.30 Ac.
Dwelling Units:	882
Density per NDRA:	1.48 D.U./Ac.

Mirbeau Retreat

Vineyard, Winery and Restaurant

Boulevard

Meandering Stream / Lake Network in
Natural Valleys

Interconnected Open Space Network;

Site Data:
Total Site Area: 710.01 Ac.
Total Open Space: 325.6 Ac. (46.4%)
Road Length: 57,566 Lf.
R.O.W. Area (60' w): 793 Ac.

Central Core: 347 Units
Detached Single Family: 39 Units
Side by Side: 150 Units
Rowhomes: 158 Units
Retail: 42,000 sf.
Alleys and Clubhouse Drive: 13,312 Lf.

Single Family Detached: 455 Units
12,000 sf.: 200 Units (85' Width x 141' Depth)
15,000 sf.: 146 Units (90' Width x 167' Depth)
20,000 sf.: 108 Units (85' Width x 237' Depth)

Premium Single Family Detached: 15 Units
(Occur in Northhass corner on East side of Wetland)

Mirbeau Single Family: 57 Units

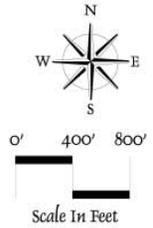
Total Residential Units: 882 Units

Concept Plan

Interconnected Open Space Network;
Potential Conservation Easement

Big Foot State Park

Existing Wetland



Utility R.O.W. and Possible Future
Roadway East to Highway 120

Rural Buffer Along Perimeter Roadways

Interconnected Open Space Network;
Potential Conservation Easement

Meandering Biofiltration Stream / Lake
Network in Natural Lowland Valleys

East Entry Commons with
Neighborhood Commercial

Community Gateway

