

LIBERTY BUSINESS PARK, VERONA

COMMUNITY OVERVIEW

The City of Verona is a growing, vibrant community located in Dane County, Wisconsin about fifteen minutes from downtown Madison. Verona, whose nickname is “Hometown USA”, is known for its high quality of life, business friendly climate and strong sense of community. With a population of more than 10,600 residents, the city offers a diverse variety of neighborhoods, parks and many recreational venues.

The city is home to one of the largest growing companies in Wisconsin, EPIC software. Verona’s Hometown USA Days annual summer event draws thousands of people to Verona each year for good old-fashioned fun. The Ironman Wisconsin Triathlon/Verona Loop goes through Verona in September.

The 130-acre privately-owned site fronts US Hwy 151, which connects to US Hwys 12/18, then to I-90/39/94 to the east of Madison. Dane County Regional Airport is only 30 minutes away from the city.

- ✓ General surroundings fit for industrial activity
- ✓ Roadway access
- N/A Rail access
- ✓ Commercial airport access
- ✓ Freight airport access
- ✓ 130 contiguous developable acres
- ✓ American Land Trust Association (ALTA) survey
- ✓ Site not located on or adjacent to flood plain
- ✓ Flight path certifications not proximate of any airport
- ✓ Single owner with documented willingness to sell
- ✓ No significant topography issues
- ✓ No utility easements that would prevent development
- ✓ 130 contiguous acres not affected by wetlands
- ✓ No known environmental impediments to immediate industrial development
- ✓ No known archeological/historical impediments to immediate industrial development
- ✓ No known impediments to immediate development related to endangered species
- ✓ Fire insurance classification rating 4
- ✓ Industrial zoning

This site has been designated as “suitable for development”* by Deloitte Consulting and the Wisconsin Economic Development Corporation. The site meets pre-defined criteria for site size, availability of utility and transportation infrastructure, physical and technical condition, environmental assessments, support by local communities and other factors.

For more information about this Wisconsin Certified Site, please visit LocateInWisconsin.com, or contact David Reinke at 608-320-1334.

*Site designation is based on information that has been submitted to Deloitte and WEDC, and that Deloitte and WEDC believe to be true. Deloitte and WEDC have no liability or responsibility for existing or future conditions of the sites.



COMMUNITY INTRODUCTION

REQUIREMENT	COMMENTS
<p>Community overview</p> <ul style="list-style-type: none"> • General community fit for industrial activity 	<ul style="list-style-type: none"> • Verona is a suburb of Madison – Population: 10,600 • Undesignated fund balance of \$2.2M • Home of EPIC software since 2002 –5,600 employees and growing, \$90,000 average salary for programmers, dominates area employment, 15% of employees live in Verona zip code, 85% live in Madison and Middleton • Broader region of Dane County has over 400,000 people from which to draw talent
<p>Site environment overview</p> <ul style="list-style-type: none"> • General surroundings fit for industrial activity 	<ul style="list-style-type: none"> • 130-acre privately owned site (local business and real estate owner) • Currently agricultural use- actively farmed • Platted, but mostly flexible • Phase 1 (western side) of site is in TIF #6 for extending water and sewer; Phase 2 overlay is planned for 2014 and will reportedly include eastern section
<p>Roadway access</p> <ul style="list-style-type: none"> • Proximity to interstate and other highways providing convenient access for labor and logistics • Access roads in place to site, or plans in place to extend access road(s) to site 	<ul style="list-style-type: none"> • Fronts Hwy 151 (Verona bypass, limited access 4-lane); exit < 0.5 miles west of site • Hwy 151 connects to Hwy 12/18 in Madison (6 miles from site), which connects to I-90/39/94 to the east (15 miles from site)
<p>Rail Access (if applicable) – not required</p> <ul style="list-style-type: none"> • feasibility of service (if site is to be marketed as rail-served) 	<ul style="list-style-type: none"> • Not applicable
<p>Commercial Airport Access – Access to airport(s) with commercial air service</p> <ul style="list-style-type: none"> • Driving distance to proximate commercial airport(s) and overview of service available 	<ul style="list-style-type: none"> • ~30 minutes to Dane County Regional Airport Madison via I-90 to Hwy 30 • ~2.5 hours to O’Hare via I-90 E • ~2 hours to Mitchell Airport Milwaukee via I-94 E
<p>Freight Airport Access – Access to airport(s) with freight air service</p>	<ul style="list-style-type: none"> • Same as above • ~1 hour from Southern Wisconsin Regional Airport in Janesville (carries some freight) via Hwy 14 E

SITE INTRODUCTION

REQUIREMENT	COMMENTS
<p>Master Site plan and/or site plan illustrating exact dimensions and number of parcels for the specific site being submitted for certification</p> <ul style="list-style-type: none"> • Minimum of 50 contiguous developable acres 	<ul style="list-style-type: none"> • Buildable acreage: ~130 acres (total acreage: 130 acres) • Site is east of road ROW that is platted for Liberty Dr. • Illustrative platted road will bisect the site with water/sewer easements • Hwy 151 frontage planned for commercial use (higher price, high visibility) • Specific hotel site planned in SW corner along Hwy 151
<p>Aerial photograph illustrating the specific site being submitted for certification as well as the surrounding properties</p>	<ul style="list-style-type: none"> • Aerials from several views were submitted • Surrounding areas planned for office and commercial space and potential expansions of site (35 acres to east)

<p>ALTA Survey (American Land Trust Association) inclusive of site being submitted for certification</p>	<ul style="list-style-type: none"> • Old farm house and building (including septic system) still on site, but vacated and will be demolished
<p>Flood Plain map (FEMA-produced FIRM map)</p> <ul style="list-style-type: none"> • No part of the site may be located on (or directly adjacent to) a flood plain 	<ul style="list-style-type: none"> • FEMA-produced FIRM map submitted – no flood plains in proximity to the site
<p>Flight path specifications (if site is within 2 miles of an airport)</p> <ul style="list-style-type: none"> • Documentation (letter or map from FAA) indicating any restrictions related to airport proximity 	<ul style="list-style-type: none"> • Grass strip runway very near site, mostly used by ultra-lights and small private aircraft • Flight path does not overlap the site but construction of any structure within 10,000 ft. that exceeds a 50:1 surface height requires notification to the FAA
<p>Ownership – entire site must be wholly controlled by a single owner with documented willingness to sell to an industrial user</p> <ul style="list-style-type: none"> • Certificate of title • Letter from property owner/option holder stating that site is for sale/ lease 	<ul style="list-style-type: none"> • Entire 130 acre site is wholly owned and controlled by a private owner and is intended for sale to a future industrial user;
<p>Asking Price – current asking price for sale or lease of the land must be indicated</p> <ul style="list-style-type: none"> • Documentation of asking price on a per-acre basis 	<ul style="list-style-type: none"> • Price is based on the acreage requested • 50-75 acres - \$2.86/sq.ft. • 75-100 acres - \$2.81/sq.ft. • 100 + acres - \$2.76/sq.ft.

SITE PHYSICAL CHARACTERISTICS

REQUIREMENT	COMMENTS
<p>Topography – no significant topography issues that could present major obstacles to industrial development of the site</p>	<ul style="list-style-type: none"> • Wetland with significant topography (1,032-1,064 ft.) on eastern boundary of site • Gently rolling topography appears to be easily gradable
<p>Easements – site not intersected by utility or any other easement that would prevent development of 50 contiguous acres of the site</p>	<ul style="list-style-type: none"> • Conceptual plan is to bring sewer and water along an access road roughly through the middle of the site; currently stubbed at Whalen Rd. (north of site) • One outlot in center of site is designated for storm water drainage, but this is entirely conceptual and not based on any presence of wetlands
<p>Wetlands – demonstrate that a user can utilize 50 contiguous acres that are not affected by wetlands</p>	<ul style="list-style-type: none"> • Completed December 2009 – three delineated wetlands • One in NE section near wooded area – 1.1 acre total size • Two in SE section – 0.2 acre total size and 0.1 acre total size
<p>Environmental Assessment – no known environmental impediments to immediate industrial development</p> <ul style="list-style-type: none"> • Phase I within the past 2 years; Remediated sites provide completed Phase II and documentation of liability protection 	<ul style="list-style-type: none"> • Completed October 2012 - recommended further investigation of identified fuel storage tanks including soil sampling. • Additional investigation completed January 2013 – underground storage tank removed assessment of removal and surrounding soil conditions indicated no contamination of the site
<p>Geotechnical – minimum of 5 soil borings (for 50-acre site); no presence of sink holes or limestone caves; suitable water content / water table depth</p>	<ul style="list-style-type: none"> • Completed December 2009: ~10 borings within the 130 acres; specifically along the proposed road through the middle of the site, north to south • Borings went down 15 feet; no water; lots of soft clays, sands, and silts; lower cobbles and small boulders; no bedrock encountered

<p>Archaeological / Historical – no known archaeological / historical impediments to immediate industrial development</p>	<ul style="list-style-type: none"> Completed May 2010 – determined that there are no previously recorded archaeological sites or historic properties within or adjacent to the project area
<p>Endangered Species – no known impediments to immediate industrial development related to endangered species</p>	<ul style="list-style-type: none"> Completed September 2012 – No actions required for site development
<p>Fire Protection</p> <ul style="list-style-type: none"> Fire Insurance Classification Rating Distance to the nearest servicing fire department 	<ul style="list-style-type: none"> Class 4, will be upgraded to Class 3 upon fire engine upgrade Station in Verona, ~4 minute response time

ZONING

REQUIREMENT	COMMENTS
<p>Industrial zoning (or equivalent) currently in place, or zoning change procedure underway as of field investigation</p> <ul style="list-style-type: none"> Zoning certificate and relevant ordinance; or, letter from municipal authorities communicating status of zoning change procedure as of field investigation date 	<ul style="list-style-type: none"> Total 130 acres are zoned Suburban Industrial Zoning allows for all typical light industrial uses (food processing, light chemical such as pharma, etc.) Conditional use for entertainment: Proposed full-service hotel in SW corner of site near entrance along Hwy 151
<p>Surrounding area zoning – zoning of surrounding properties compatible with industrial development of site</p> <ul style="list-style-type: none"> Comprehensive Plan of area (if applicable) Zoning map of area including site (if applicable) Existing/planned zoning of surrounding land Codes, Covenants, and Restrictions on site and surrounding sites, as applicable 	<ul style="list-style-type: none"> Currently agriculture, no residential Planned commercial and office area along Hwy 151 No formal covenants or restrictions in place; but conceptual guidelines have been discussed

ELECTRIC UTILITY INFRASTRUCTURE

REQUIREMENT	COMMENTS
<p>Proximate electric power infrastructure availability and capacities</p> <ul style="list-style-type: none"> Utility maps indicating location and current size / capacity of proximate transmission lines, distribution lines, and substations; Available capacity that could be provided to the site for each of the above 	<ul style="list-style-type: none"> Alliant Energy provides electric power; responsible for distribution assets only Verona Substation directly adjacent to the site, across Hwy 151; served by a 138kV ATC transmission line from the Sunrise Substation and a 69kV transmission line from the Mount Horeb Substation The site is currently served by a 24.9Kv underground, looped distribution line running along southern boundary of the site from Verona Substation 33 MVA Transformer at Verona served by 138kV transmission 25 MVA Transformer at Verona served by 69kV from Mount Horeb Verona Substation is currently loaded at 50% capacity and rated 99.6% reliability

<p>Detailed description of dual feed potential (current or proposed redundant service)</p> <ul style="list-style-type: none"> • Overview (and map) illustrating dual feed electric service routes, including location, size and capacity of each node of delivery (substation, distribution line, etc.) 	<ul style="list-style-type: none"> • Verona Substation is currently under plans to be rebuilt in 2016: the substation currently provides distribution at 24.9kV and 12.7kV, but improvements will result in all distribution at 24.9kV • Alliant could reportedly serve a 5MW-8MW load at the site over existing 24.9kV line across the south of the site (secondary distribution feed from Verona substation could come from the north, over Hwy 151 and Whalen Rd.)
<p>Introduction of any proposed improvements to / extensions of electric service to the site</p> <ul style="list-style-type: none"> • Cost, timing, and funding responsibility of any improvements required to provide proposed service to the site 	<ul style="list-style-type: none"> • A true dual feed from two substations would be costly because the secondary substation (Crosscountry) is across town on the far side of Verona (\$150k per mile for extension to site, just for installing the lines) • Alliant has an economic development rider that can fund extensions at economical rates

GAS, WATER & WASTEWATER UTILITY INFRASTRUCTURE

NATURAL GAS

REQUIREMENT	COMMENTS
<p>Proximate natural gas infrastructure availability and capacities</p> <p>Utility maps indicating location and current size / capacity of proximate transmission lines, distribution lines, delivery points, etc; Available capacity that could be provided to the site for each of the above</p>	<ul style="list-style-type: none"> • 6" main running along Whalen Rd. (northern site boundary) with available pressure of 60 psi. Capacity is approximately 100 MCF/hr and could be increased. • Gate station and regional pipeline 3.5. miles away
<p>Introduction of any proposed improvements to / extensions of natural gas service to the site</p>	<ul style="list-style-type: none"> • A large user could reportedly take service directly from the 400 psi main • Credits would fund service extension to the site

WATER & WASTEWATER

REQUIREMENT	COMMENTS
<p>Proximate water and wastewater infrastructure availability and capacities</p>	<ul style="list-style-type: none"> • Water: water mains consist of two feeder systems coming into Liberty Park: one from north on Whalen Rd. (12" high pressure main, looped to 8", will run along Liberty Dr.) and one from south from Thousand Oaks Trail • City owns four 1,200 ft. wells; 5,500 GPM pumping capacity; 1.1M gallons of elevated storage capacity; 300 mg/liter water hardness • All towers are interconnected with wells and other towers by booster stations • Wastewater: Madison Metropolitan sewage district; Verona owns one sanitary pump station near Epic's campus; all other sanitary lines in Verona are gravity • Madison Metropolitan pump station 17 is ~2 miles from the site; all Verona sewage is pumped via force main to Madison treatment plant pump station 17
<p>Introduction of any proposed improvements to / extensions of water and/or wastewater service to the site</p>	<ul style="list-style-type: none"> • Current city budget calls for upgrading Verona East side interceptor which connects the 12" main serving the site to pump station 17