Qualifications & Experience

Brokerage & Marketing Services

Prepared By:

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Partner | Wisconsin

Gregory Anderson
Advisor| Wisconsin

Ashley Stilwell
Transaction Manager| Wisconsin

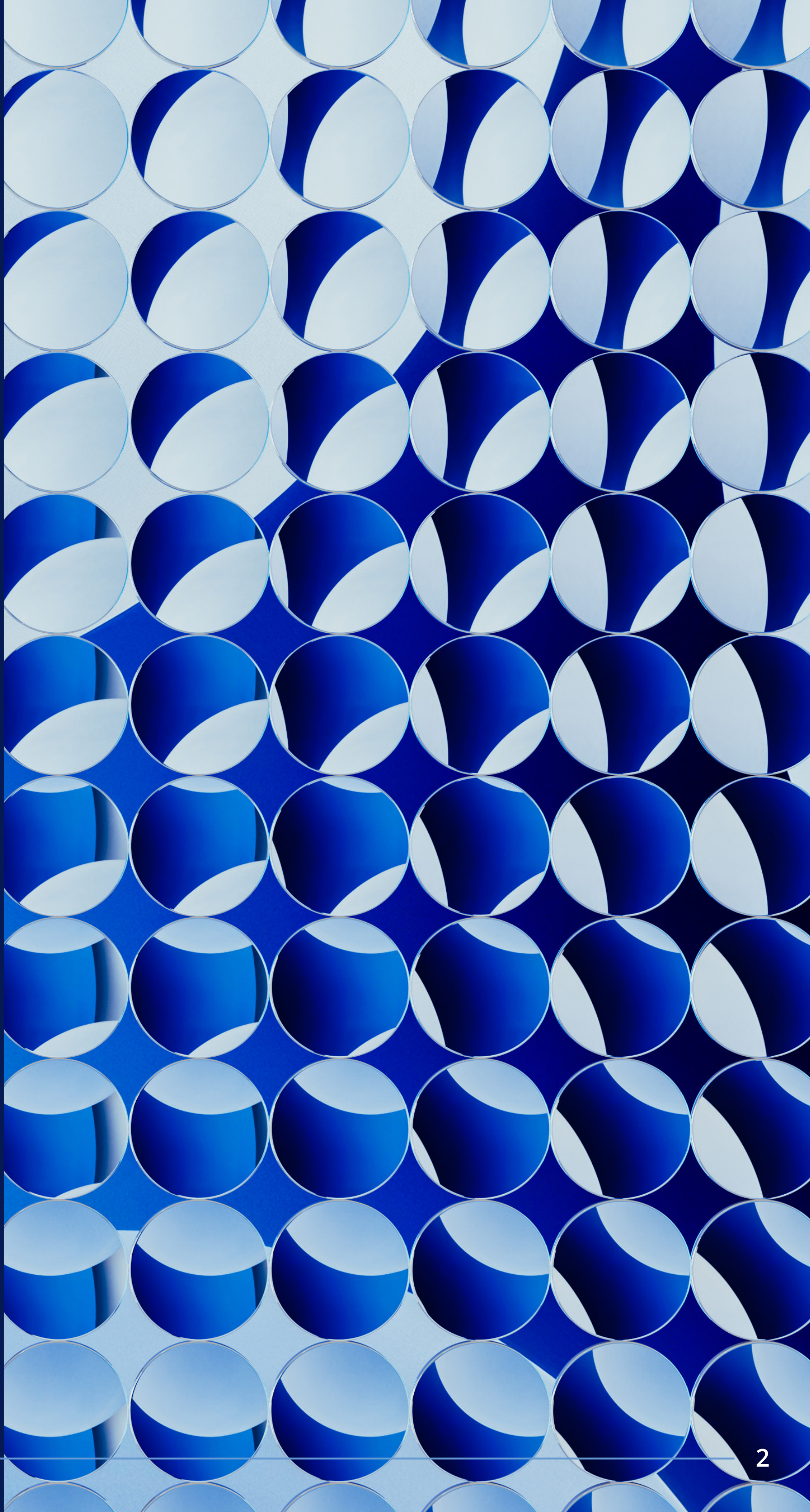
Tom Hughes
Director of Business Development | Wisconsin

We’re **Colliers**

As the City of Two Rivers evaluates the future of this 23-acre development site, selecting the right partner will be critical to achieving the community’s long-term vision. With increasing demand for attainable workforce housing across Northeast Wisconsin, this property presents a unique opportunity to thoughtfully expand the City’s housing inventory while preserving the character and scale that residents value. Successfully positioning a site of this nature requires a team with deep knowledge of housing markets, development economics, municipal objectives, and the ability to connect communities with qualified developers capable of delivering transformative projects.

Colliers brings the strength of one of Wisconsin’s most active commercial real estate teams, with more than 50 real estate advisors serving communities across the state and a proven track record marketing development land, redevelopment sites, and public-sector opportunities. Backed by the global resources, research capabilities, and marketing platform of Colliers, we combine local market expertise with national developer relationships to create competitive processes that maximize exposure, attract qualified buyers, and help communities achieve their economic development and housing objectives.

We appreciate the opportunity to present our qualifications and look forward to discussing how we can help the City of Two Rivers realize the full potential of this important development opportunity.



About Colliers | Wisconsin

Colliers | Wisconsin is the largest full-service commercial real estate firm in the state, with more than 50 advisors and 300 real estate professionals providing brokerage, property management, architecture and design, construction, and development services. Our team brings extensive experience across Wisconsin's diverse markets, from major metropolitan areas to growing regional communities, offering clients unmatched local insight and statewide market expertise. Through strategically located offices in Milwaukee, Madison, the Fox Valley, and Wausau, Colliers | Wisconsin delivers comprehensive market coverage and a full array of commercial real estate services throughout the state. Our reach extends even further through Colliers' global platform, allowing us to leverage the resources, relationships, and expertise of an international firm while maintaining the responsiveness and market knowledge of a local partner.

Our Service Offerings Include:

- Real Estate Brokerage
- Commercial Property Management
- Investment Services
- Architecture & Design
- Construction & Facilities Maintenance
- Project Management
- Multifamily Property Management
- Development Services
- Corporate Services

National Coverage

Comprised of **19,000+** Professionals

Established in **66** Countries

Brokerage **46,000** Transactions

Management **2B** Square Feet

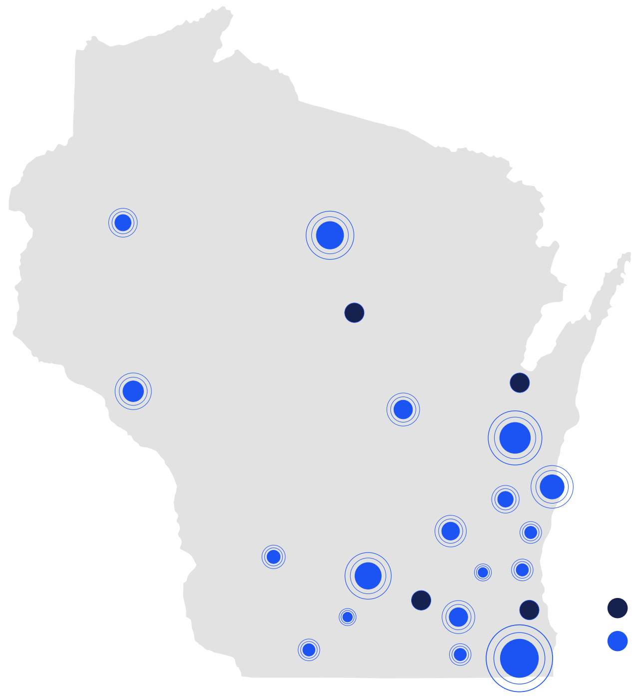
Local Expertise

Comprised of **310 +** Professionals

Established in **4** Cities

Brokerage **23.1M** Square Feet

Management **13.1M** Square Feet



Our breadth and scope have you covered.

- Colliers Offices
- Market Coverage

Inland Family of Companies

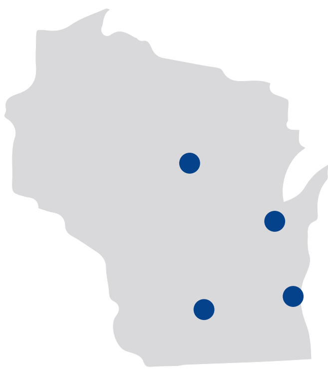
Colliers

HARMONIQ RESIDENTIAL

in.studio architecture

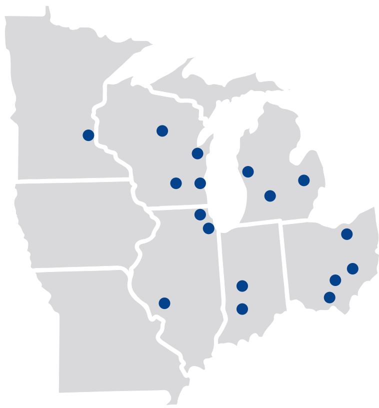
Colliers National **Platform**

Working with Colliers combines the flexibility and agility of a local firm, with the resources and relationships of a National Organization. From leveraging out-of-state relationships, to accessing powerful tools and additional resources—the Colliers platform gives us a leg up on many other firms. This network allows us to utilize a three pronged approach to maximize market reach and achieve success for our clients.



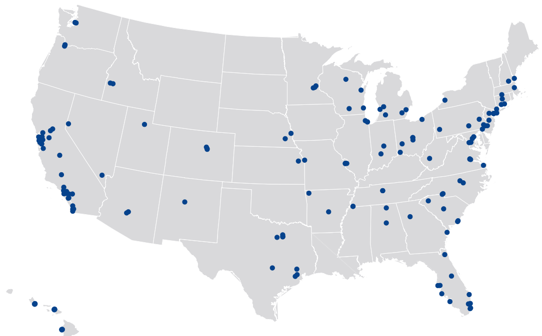
Local

Our local team actively works across the state of Wisconsin, with offices in Milwaukee, Madison, Fox Valley, and Wausau. Our grasp on the local market is a true differentiator and comes with a number of strong relationships with other brokers, tenants, and developers. Our market knowledge and relationships, paired with a deep bench of in-house resources, gives us the upper hand in the local market.



Regional

With offices throughout the Midwest, including Minneapolis, Chicago, Columbus and Grand Rapids, we have an extended network of relationships and resources at our disposal. The relationships we maintain with the brokers in these markets have proven to be useful and are sure to add value to this project.



National

The Colliers national network operates through more than 100 offices in virtually every market in the U.S. Leveraging this network allows our local team to operate with the power of a national firm while maintaining our agility and flexibility as local experts, truly giving us the best of both worlds.

Developer Engagement & Relationship **Strategy**

The success of this assignment will be driven by relationships - not simply marketing exposure. Colliers leverages longstanding connections with Wisconsin and regional developers, municipal leaders, housing experts, and industry professionals to create a competitive process that attracts qualified teams aligned with the City's vision.

Existing Developer Relationships

Active relationships with multifamily, mixed-use, workforce housing, and master-planned community developers throughout Wisconsin and the Midwest.

Regional & National Colliers Platform

Leveraging Colliers offices across Wisconsin, Chicago, Minneapolis, Grand Rapids, Columbus, and beyond to expand buyer reach.

Direct Developer Outreach

Targeted one-on-one conversations with developers that have the experience, capital, and interest to execute projects of this scale.

Curated Competitive Process

Creating a structured process that generates meaningful developer interest, encourages competitive proposals, and maximizes value for the City.

Municipal & Public-Sector Experience

Experience representing municipalities, school districts, healthcare systems, and public entities in complex land disposition and redevelopment assignments.

Economic Development Partnerships

Collaboration with municipal officials, economic development organizations, and community stakeholders to align development outcomes with public objectives.

Housing & Development Networks

Access to developers, consultants, planners, engineers, and housing stakeholders that actively shape communities throughout Wisconsin.

Ongoing Relationship Management

Maintaining active dialogue with interested developers throughout the process to ensure engagement, accountability, and proposal quality.

Our objective is not simply to market the site - it is to identify and engage the development teams most capable of delivering a transformative project for the City of Two Rivers.

Project **Team**

Project Team

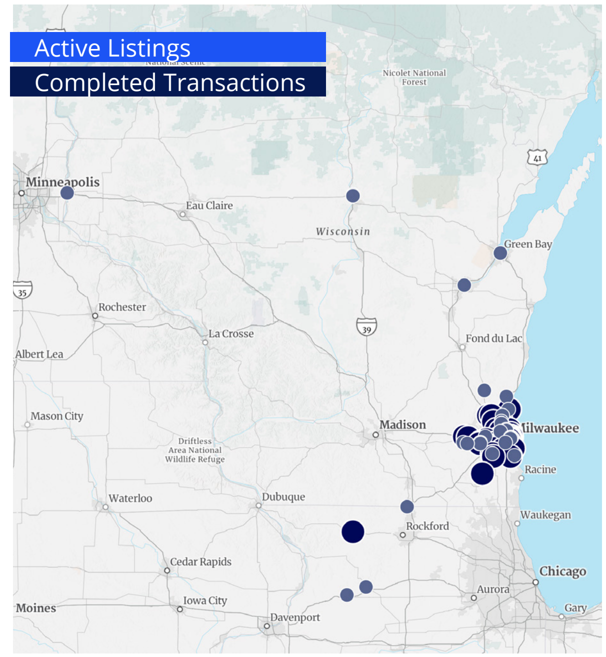
Project **Leads**

Colliers | Wisconsin
Eldredge Anderson Investment Sales Team

Joe Eldredge, CCIM
Partner
Colliers | Wisconsin

Gregory Anderson
Advisor
Colliers | Wisconsin

Ashley Stilwell
Transaction Manager
Colliers | Wisconsin



70+ Transactions Completed

25+ Active Listings

At Colliers | Wisconsin, our Investment Sales & Advisory team combines deep market knowledge with creative strategies to help owners, investors, and developers achieve their goals. With a statewide perspective and a focus on the Milwaukee and Northern Milwaukee areas, we actively work across **all commercial asset classes**—bringing insight and expertise to every type of property.

Since 2022, we've completed **70+ transactions totaling over $135 million** and currently represent **25+ active listings**. Our success is driven by a collaborative approach, innovative deal structuring, and a commitment to delivering exceptional results.

Resource Team | Marketing & Research

Maggie Blair
Partner
Head of Platform & Experience

Nate Winkel
Director
Research & Analytics

Sarah Ellis
Director
Marketing

Project Team

Team Biographies

Joe Eldredge, CCIM

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Tom Hughes

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Joe Eldredge, CCIM – Partner & Lead Broker
With over 30 years in commercial real estate and 16 years at Colliers, Joe is a recognized leader and top producer. He specializes in multifamily investment, development land, and adaptive reuse projects. His CCIM designation, and experience as an adjunct professor at Marquette University, reflect his expertise and passion for mentorship.

Gregory Anderson – Real Estate Advisor
Greg brings hands-on investment experience and strong analytical skills to every assignment. A Marquette graduate and multifamily investor, he excels in market research, financial modeling, and underwriting—helping clients navigate complex transactions with confidence.

Ashley Stilwell – Transaction Manager
Ashley ensures a seamless client experience through expert transaction management and marketing strategy. With nearly a decade at Colliers, she has deep knowledge of brokerage operations and excels in creating custom marketing solutions and managing the details that drive successful closings.

Tom Hughes - Director of Business Development
Tom Hughes leads Business Development for Colliers | Wisconsin, bringing a strong background in leadership, relationship management, and community engagement. Prior to joining Colliers, he spent four years with the Milwaukee Athletic Club, where he led business development efforts and later served as General Manager. Tom focuses on building strategic connections and helping organizations across Wisconsin access the real estate expertise and partnerships needed to support their growth.

Our **Experience**

Relevant Experience

Wilden Portfolio Park

Appleton, WI

+/- 600 AC Master Planned Mixed-Use Development

Colliers has been working with Thrivent Financial since 2020 on the approximately 600 AC Wilden Portfolio Park development project. With more than 600 AC of vacant land surrounding their corporate operations center, Thrivent aimed to find the highest and best use for the land in effort to serve their business as well as the surrounding community. The decision was made to develop the land into a sprawling community driven nature centric mixed-use development.

For this project, Colliers was responsible for underwriting the value of each parcel to correspond with permitted uses and zoning, while also assisting in the interview and selection of a master developer for the project. The large 600+ AC site has been re-zoned to accommodate a variety of uses and property types, including single and multifamily homes, office, retail and hospitality / hotel. With this, the valuation process was complex, requiring the Colliers team to consider market comparables and demand, long-term economic impact, zoning, permitted use and the delivery condition of each parcel.

Wilden Portfolio Park was officially “launched” and announced to the public in March of 2025. At present, Colliers is marketing all commercial aspects of the project. Utilizing a strong network of local, regional and national developers, Colliers has seen excellent traction from a number of interested developers, buyers and end-users.

Delafield Street Apartments

Waukesha, WI

3.38 AC Land Disposition | Multifamily Redevelopment

Colliers was hired by the City of Waukesha to dispose of 3.38 AC site located near the Fox River and Downtown Waukesha. The dilapidated site, which had previously served as a retail strip that included a dry cleaner, was purchased by the city of Waukesha in 2018 in an effort to sell and redevelop the site. At this point, Colliers provided a Broker Opinion of Value to assess the value of the site. Soon after, they began marketing the opportunity to developers and potential buyers.

Unfortunately, not only was the property deteriorating and poorly maintained, but a Phase II Environmental Study confirmed the site was contaminated. The decision was made to demolish the property, regrade the site and complete necessary soil remediation. Colliers played an integral role in this process, advising on the potential value of the site once necessary improvements were made.

Once complete, Colliers continued to market the site and procure potential buyers. After conducting the RFP process multiple times, and working with the city to approve TIF incentives, the city of Waukesha received multiple offers on the site. From the start, the intention of the city was to remove a prominent eyesore and replace it with a development that would benefit the community. Ultimately, the site was sold to a prominent local multifamily developer - receiving the largest TIF incentive in the history of the City of Waukesha.

Relevant Experience

Waukesha County Reclaimed Gravel Pit

Waukesha, WI

100 AC Land Disposition

The city of Waukesha, WI sent Requests for Proposals to a variety of firms to find a party capable of marketing and selling a former gravel pit. The unique nature of the offering required an experienced advisor to navigate the project's complexities. Thanks to our combination of market experts and back-of-house resources, Colliers | Wisconsin was selected to handle the project.

Once engaged, our team began marketing the 100 acre former gravel pit as a potential industrial park. Given the unique nature of the offering, deciphering a fair market value was difficult. Our team leveraged their market expertise and experience, market data and comparable sales to make sense of the value. Thanks to an effective marketing strategy, the property quickly went under contract with a local developer.

Former Elementary School

Cudahy, WI

8.7 AC Redevelopment

The School District of Cudahy closed an elementary school and decided it was in their best interest to sell the property. The School District's desire to sell the property came with a caveat that the buyer must redevelop the property in a way that adds value to the community. Given our experience working with non-traditional real estate, and our firm's commitment to working on projects that strengthen the community, Colliers | Wisconsin was approached to market and sell the property.

The property included a 66,000 SF elementary school and 8.7 acres of total land. The project required a creative plan that didn't just take the offering at face value but sold the idea of an adaptive reuse project. Our experience with the sale of other non-traditional properties proved to be invaluable and our team was able to quickly decipher the value of the property. Thanks to our marketing efforts, the property received a great deal of interest and was quickly under contract. The property will be redeveloped into a medical office building, successfully aligning with the School District's desire to improve the community.

Mequon Mixed-Use Development

Mequon, WI

14 AC Mixed-Use Development

The Spur 16 site in Mequon was an old industrial complex that was redeveloped to accommodate different uses. Colliers represented the City of Mequon in attempting to find the best developer to maximize the value of the site and bring tax increment to Mequon. The site consisted of a 14 acre parcel that had various, old industrial buildings on it. The City wanted to see a destination/retail/town center site which the developer accommodated, creating a downtown feel on the site with a value of $50 million.

Colliers walked the City of Mequon through a valuation of the property, an analysis of highest and best use, represented the City on marketing the property, and eventually aided in the selection of the developer that had the greatest impact on the group during the interview process. This was a successful development that now includes multifamily, retail and outdoor community space.

Relevant Experience

HSHS Portfolio Valuation & Disposition

Chippewa Falls & Eau Claire, WI

HSHS Medical Group

Hospital Sisters Health System (HSHS) is a healthcare system headquartered in Springfield, IL. Colliers began working with HSHS when they made the decision to close and dispose of two Wisconsin campuses - Chippewa Falls and Eau Claire.

Chippewa Falls Campus

90+ AC Land, Hospital, Medical Office

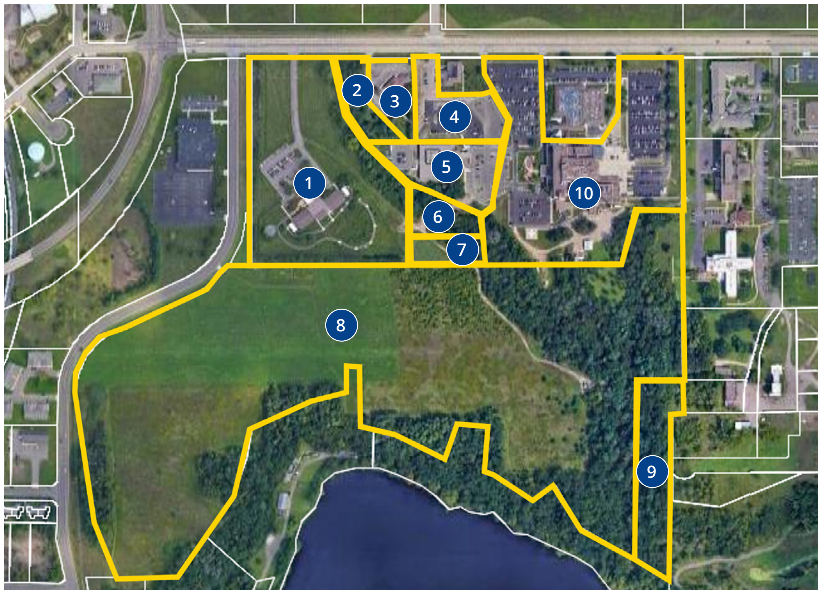
The Chippewa Falls campus consisted of more than 90 AC of land, a hospital and multiple medical office buildings located along the Chippewa River. Colliers was engaged to provide a valuation and to market the campus. The 10 total parcels, containing a mix of undeveloped land and existing hospital / healthcare buildings, were valued by the Colliers team. Once the value of each parcel was analyzed and underwritten, Colliers began marketing the property. Each parcel varied in size and condition and was marketed to a wide-range of potential buyers. Colliers was able to successfully sell the entire campus, working with multiple buyers and developers. Most notably, a large portion of the property was purchased by a school district and will be developed / redeveloped for their use.

Eau Claire Campus

40+ AC Land, Hospital, Office, Medical Office, Multifamily

The Eau Claire campus consisted of more than 40 AC of land with a hospital, and multiple office, medical office and multifamily buildings. Colliers was engaged by HSHS to value and dispose of the campus. Unlike the Chippewa Falls campus, the majority of the property consisted of existing buildings that would either need to be sold to an end-user that fit the existing use, or to a buyer willing to redevelop the property. Once the nine (9) parcels were valued based on use and condition, Colliers began marketing the campus. Various buyers and investors were targeted, ranging from other healthcare users, multifamily developers and office end-users. Colliers successfully sold the entire campus, working with multiple buyers to attain maximum value for the client.

Chippewa Falls Campus



Eau Claire Campus

West Allis School District

West Allis, WI

Land Disposition | Mixed-Use Redevelopment

Our team provided disposition services for excess school district properties that exceeded 150,000 square feet of office and retail space, as well as over 5 acres of built and surface parking facilities. Seeing the redevelopment potential of the properties, especially with its central location, our team presented the portfolio as a redevelopment opportunity and targeted developers to purchase the portfolio.
Two prominent developers submitted offers that the Colliers team presented to the school board. Following multiple sessions, the school board ultimately selected Cobalt Development's offer of $7.25 million to purchase the portfolio.

Based on the location of the individual's assets within the portfolio, Cobalt needed to acquire a park from McKinley Elementary School, which the school district was willing to part with. The wrinkle was the school district had purchased the park from the City of West Allis for $1.00 and as part of that agreement, the city had right of refusal on any future sale. The Colliers team engaged with the city to determine whether they would be interested and laid the foundation for Cobalt to move forward with their development plans.

The portfolio sale required the execution of the following components prior as a condition of the sale.

- Purchase and Sale Agreement for 150,000 SF of office/classroom space, 2.5-acre lot and industrial garage
- Engaged with the City of West Allis/WA-WM School District for McKinley Elementary School and adjacent park sale to Cobalt
- 28,000 SF leaseback between Cobalt and the School District
- $7.2 million TIF District establishment
- $15.8 million new market tax credit through FIRE (First-Ring Industrial Redevelopment Enterprise) approved by the City and the Common Council

The transaction took two years and three months from original offer to purchase to closing and included eight amendments. From a 30,000 SF leasing RFP to an 18-acre mixed-use development, the five-year process resulted in the aggregating of multiple parcels from multiple ownership interests, with municipal participation to lay the foundation for a catalytic development for the City of West Allis.

Additional Client Experience

- HERZING® UNIVERSITY
- Storage Master LLC — Wisconsin's Low Cost Self Storage!
- Elmbrook Schools — become what's next
- MATC Milwaukee Area Technical College
- Hillcrest Realty Group
- OPENSKY EDUCATION
- City of Waukesha
- NEWPORT DEVELOPMENT CORPORATION
- CITY OF MEQUON WISCONSIN
- CONCORDIA UNIVERSITY WISCONSIN
- BEAR DEVELOPMENT
- ANDERSON HOMES
- Kaerek Homes Inc.
- Nicolet High School
- NEUMANN COMPANIES
- ICAP DEVELOPMENT
- MANDEL GROUP
- MATTER DEVELOPMENT
- LUTHER GROUP
- GENERAL CAPITAL

Proposed Fees

Brokerage Fees:

Broker's commission shall be equal to Eight Percent (8%) of the final gross sale price. All commissions shall be due and paid at closing.

Term of Contract:

The initial Listing Contract term shall be 12 months. Upon expiration of the initial contract, the term shall be extended on a month-to-month basis until either party gives a thirty (30) day written notice to the other party terminating this Listing.

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