



301 East Erie Street
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PRESS RELEASE

FOR IMMEDIATE RELEASE

October 6, 2014

Mandel Group breaks ground on PrairieWalk Apartments

WALKABLE NEIGHBORHOOD DEVELOPMENT IN CITY OF BROOKFIELD

BROOKFIELD | Mandel Group, Inc. celebrated the commencement of construction of PrairieWalk at Towne Centre with a groundbreaking ceremony on Friday, October 3rd. PrairieWalk is comprised of 56 luxury apartment homes in two buildings, built within the mixed-use Sendik's Towne Centre at the corner of Capitol Drive and Brookfield Road in the City of Brookfield. Projected initial occupancy is in July of 2015.

Construction of PrairieWalk furthers the vision of creating a walkable, vibrant mixed-use community in which many of a resident's daily shopping needs are within a short walk. The neighborhood's proximity to abundant park space and a natural preserve is an added benefit for future residents.

"PrairieWalk is a further example of our strategy for high-value apartment development in suburban settings", commented Robert B. Monnat, Chief Operating Officer of Mandel Group. "Like our developments in Shorewood and Whitefish Bay, PrairieWalk in Brookfield gives our future residents the opportunity to leave their car in the garage and walk to a great grocery, restaurants, shops and services."

PrairieWalk is one of only a few opportunities in the City of Brookfield to build luxury apartments within a walkable neighborhood setting. Mandel Group previously developed Norhardt Crossing adjacent to Ruby Isle Shopping Center in 2001, located in the City's Civic Center neighborhood. Norhardt Crossing has enjoyed near-full occupancy since its opening. "We strongly believe that properties demonstrating high walkability will retain their appeal and their value as our population ages", Monnat added. "It's really difficult to find these types of opportunities in most suburbs."

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The buildings are designed in a Prairie/Craftsman-style exterior palette. Design architects are BSB Design, Palatine, Illinois. Construction is being undertaken by Altius Construction Company. Financing is provided by The Private Bank.

About Mandel Group: Mandel Group, Inc. is a national award-winning builder and developer headquartered in Milwaukee. Founded in 1991, Mandel Group has developed over \$800 million of residential and commercial real estate development, primarily in the metropolitan Milwaukee area. Many of its developments have contributed to the rebirth of downtown Milwaukee. Among its walkable suburban developments are Norhardt Crossing, Brookfield, totaling 283 apartment homes and condominiums; LightHorse 4041, Shorewood, comprised of 84 luxury apartments and a new Walgreens neighborhood pharmacy; Beaumont Place, Whitefish Bay, where 83 luxury apartment homes are being developed along with public municipal parking facilities serving the Silver Spring business district; and soon at Echelon at Innovation Park, Wauwatosa, where 188 luxury apartments will be developed at the UWM Real Estate Foundation's Innovation Park. Further information available at the company's website: www.mandelgroup.com.

About Sendik's Towne Center: Sendik's Towne Centre is home to many desirable retailers, restaurants, goods and service providers. Anchored by Sendik's Fine Foods, the center enjoys being home to North Star American Bistro, the Loaf & Jug restaurant, and vegetarian restaurant Café Manna. Retailers include upscale clothier Bruce Paul Goodman. Leisure and fitness service offerings include a Neroli Salon + Spa. The center is located at the corner of Capitol Drive and Brookfield Road in the City of Brookfield. Further information available at the property's website: www.sendikstownecentre.com

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