



@NorthBeach Development at Former Walker Site

A master-planned, mixed-use, multiple story development
proposed by Royal Capital Group (RCG)

@NorthBeach Development Overview

Located at 1129 Michigan Boulevard, the former home of Walker Muffler, the @NorthBeach development sits on 9.544 acres of city-owned lakefront property.

The Development, with a minimum \$50 million dollar investment, will consist of approximately 500 residential, 1, 2, and 3 bedroom, market-rate apartments with internal parking and in-demand commercial (restaurant, coffee shop, fitness club, or other retail/commercial) spaces also proposed. The first phase of the project consists of one 5 story building and one 7 story building.



RCG Commitments

- Minimum \$50 million investment
- Purchase City Land for \$3,250,864
- Racine Works – 20% local hiring obligations for the expected 350 new construction jobs
- LEED Certification Standards
- Smart City Building Integrations
- Developer-funded TID

About Royal Capital Group LLC

Founded by President Kevin Newell, Royal Capital is dedicated to a strategy of urban development. With a focus on multifamily and multifamily mixed-use real estate developments, Royal Capital has made significant investment in the strong Wisconsin market. Since 2012 Royal Capital has performed as the primary Developer and Owner on over \$175 million in total investment, including serving as Developer and Owner for mixed-use housing and commercial real estate for the Milwaukee Bucks \$1 Billion entertainment district in downtown Milwaukee. Combined with a strong fundamental execution model, the company maintains a healthy and performing portfolio.

This lake front development will bring energy and excitement to the Racine market. In working with the local leadership, we are thrilled to have this development be a leader on smart city design, while being one of the first investments under the Racine Works initiative.

- Kevin Newell of Royal Capital Group

City Commitments

- Infrastructure—Streets and Sidewalks at \$1,049,112
- Parking—\$28K per space @ 232 spaces
- Improved Public Access to Lakefront

This is a very exciting announcement. Upon completion, @NorthBeach will be largest residential housing development in the City for more than a generation. With developments like this, Racine will be the community of choice for people to work, live, and play in Southeastern Wisconsin.

- Mayor Cory Mason, City of Racine