



**RESPONSE TO CITY OF ALLEGAN, MICHIGAN  
QUALIFICATIONS STATEMENT  
DEVELOPMENT OF THE ALLEGAN RIVERFRONT  
PROPERTY AT 101 BRADY STREET**

February 6, 2019

1. Respondent: CL Real Estate Development, LLC, Developer
2. Address: 315 Fifth Street, Peru, IL 61354
3. Phone:
4. Tax ID #: 45-2968553 – CL Real Estate, LLC
5. Point of Contact: Nathan Watson, General Mgr., Real Estate Development  
CL Real Estate, LLC  
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Peru, IL 61354  
Phone:  
Email:  
  
Brant Cohen, Michigan Development Assoc., Real Estate Development  
CL Real Estate, LLC  
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Hillsdale, MI 49242  
Phone:  
Email:



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February 6, 2019

City of Allegan  
ATTN: Community Development Department  
112 Locust Street  
Allegan MI 49010

Dear Jordan,

We are pleased to respond to the City of Allegan's request for qualified developers for the 101 Brady Street riverfront parcel. CL Real Estate is located in Peru, Illinois, heart of the Starved Rock Country in Central Illinois. Our mission is to *'find the big in the small'*. Our focus is transformative development opportunities that not only deliver financial returns, but also act as catalysts for the regeneration of small-town communities throughout the Midwest. To that end, our goal is to develop, own, and operate the most forward-thinking, sustainable, and architecturally excellent developments in our target markets. We accomplish this by creating big ideas and executing them with ambition and flair. We combine proven real estate approaches with innovative design ideas, demographic focus, and lifestyle trends. CL Real Estate's expertise lies in the development of commercial real estate, including hospitality, retail, and residential.

CL Real Estate has the experience to develop the 101 Brady Street parcel. Through area research and meetings with the City of Allegan Perrigo and Ropes Course Inc., we see the immediate impact of this development. This parcel sits on a prominent corner with a wonderful view of the Kalamazoo River, but there is a deficiency in downtown lodging, hospitality, and dining options in the area. We envision constructing a mixed-use space incorporating retail shops, a meeting/events space, and dining. Our plan is to develop high-end, long-term residential spaces, short extended stay units, or a boutique hotel on the upper levels. We are still exploring the best option for the upper floors, among those three mentioned, which will be determined after a more thorough market study of Allegan.

The meeting/events space will serve local businesses in Allegan as well as providing an intimate downtown events space. Focus will be drawn to the downtown district and increase foot traffic. The development will feature a casual restaurant perfect for a business lunch or an evening out. Unique or destination retail shops have the added benefit of being in the center of the development activity. We intend to highlight the river views in these spaces and focus on a design esthetic that will complement the architecture of Allegan.

Yours,

Nathan Watson, General Manager, CL Real Estate Development, LLC

cc. Brant Cohen, Michigan Development Associate, CL Real Estate Development, LLC



## **I. Understanding of Project Scope and Vision**

We envision the development of the 101 Brady Street parcel as an innovative, attractive, mixed-use and pedestrian-friendly development. It will be designed to enhance Allegan’s historic urban character with the introduction of creative ideas and techniques.

Envisioned Uses: Consistent with the visions of the City for the development of this parcel, we envision the following to be included in the project:

- Ground Floor Retail and Restaurant: The use of unique retail shops and deluxe restaurant will energize the streetscape.
- Meeting/Events space will be an essential component
- Consideration will be given to developing either a boutique hotel or residential living, depending on best use scenario.
- Residential for Sale or Rent or combination. The residential units will take advantage of the views of the river. The units will likely target an upscale market for business stays, lifestyle renters, down-sizing executives, retirees, and young professionals.

Key Challenges and Opportunities:

- The parcel is small, and the scope of the project may be limited by its size. Boutique hotels require a certain number of rooms for financial feasibility.
- Market Study: Pre-development activities will include answering market determination and intended uses such as:
  - Type/quantity of residential units?
  - Is a boutique hotel justified?
  - Can the area support a restaurant and additional retail? Although we anticipate demand exists for these components, we are confident a



market study will allow us to maximize the likelihood of this development's success and sustainability.

- **Parking:** The parking available for this project is based on the mixed-use of the building and number of spaces may affect the development plans. We will look to using off-site parking.

#### Potential Size and Scope:

- We envision a four-or-five story building utilizing the entirety of the parcel.
- Depending on market capacity and times as well as parking, we envision three floors of residential units
- Should a boutique hotel component be determined to be the highest and best use, we propose 40 – 60 guestrooms and suites.
- Rooftop use could be considered in the development to take advantage of river views.
- Intermediate milestones:
  - RFQ Submitted with concept: February 6<sup>th</sup>, 2019
  - Finalist Team notified: March 19<sup>th</sup>
  - Finalist Presentation to evaluation committee: March-April 2019
  - Finalize terms of a redevelopment and purchase agreement: May 2019
  - Design Development Completed: October 2019
  - Closing on Parcel Acquisition: to be determined with the City of Allegan
  - Commencement of Construction: Contingent upon completion of Design Development and financing.
  - Construction Completion: approximately 12 Months from Construction Commencement.

## II. Concept Plans Renderings







### III. Personnel/Professional Qualifications

**Developer: CL Real Estate Development, LLC, Peru, Illinois**

#### **Relevant Experience:**

- **Hospitality Projects:** CL Real Estate Development's associated company, Tangled Roots Brewing Company, has completed the adaptive reuse of two 1870's historic Main Street properties in downtown Ottawa, Illinois. The project involved the complete renovation and adaptive reuse of the buildings. The common wall between the buildings was removed and the two buildings joined seamlessly to become one large, dramatic brewpub and fine dining restaurant – the Lone Buffalo. The project construction budget exceeded \$4.0 Million and is the catalyst for a resurgence of downtown economic activity and additional renovations. CL Real Estate is currently redeveloping the 1885 historic Keefer House Hotel in Hillsdale, Michigan. This project includes the creation of a 34 key boutique hotel with an up-scale restaurant along with a unique shopping experience among the three store fronts within the hotel envelope all connected internally to the lobby. This will also include a mixed-use green space for out-door dining and events.
- **Mixed-Use Urban Development:** CL Real Estate Development is also redeveloping several other properties in LaSalle, Ottawa, and Lockport, Illinois. All properties which all involve contextual design in main street areas. These projects include the complete renovation and repositioning of the former Carson Pirie Scott Department Store of Ottawa (@1961; 39,000 SF), the former Woolworth Building of Ottawa (@1961; 12,650 SF), a former downtown retail store in LaSalle (@1870; 14,000 SF), and a former garage building in downtown Lockport (@1920; 6,900 SF). In addition, CL Real Estate Development is also building a new construction infill retail and residential lofts property on a vacant lot in downtown Ottawa, Illinois – 112 W. Madison Street.

#### **a. Relevant Knowledge:**

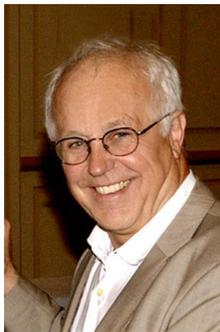
- **Development:** CL Real Estate Development has the track record of renovating historic properties as described above, including finance, design, construction, and operation of mixed-use developments, including high-end hospitality uses, in a small-town marketplace. The development team also includes experienced hospitality operators as consultants and operator. The team leadership has more than 25 years of experience in diverse real estate development business.



- **New Construction:** CL Real Estate Development is currently constructing a new building with high-end apartments and retail space on the first floor in Ottawa, Illinois. We have experience in developing new buildings with unique architectural design and efficient use of space to make the most of the parcel.
- **Restaurant Operations:** CL Enterprises has direct experience designing, constructing, opening, and operating an upscale restaurant with bar. The Lone Buffalo in Ottawa, Illinois was developed and is owned and operated by CL Enterprises' entity, Tangled Roots Brewing Company. It is an upscale brewpub, serving good beer and food in a comfortable environment, using fresh products from local sources. It prominently features the large copper brewing kettles and fermentation area. The restaurant opened in the Spring of 2016. In Hillsdale, Michigan CL Real Estate has contracted with Hotel Investment Services to operate the fine dining restaurant in the Keefer Hotel.

#### IV. Team Members

**The following staff members comprise the core team for the development of the 101 Brady Street riverfront parcel:**



**Peter Limberger, Owner, CL Real Estate Development, Owner of Kaskaskia Development, LLC, Peru, Illinois**

Peter studied engineering in Germany and Georgia Tech, completing two masters' degrees in Structural Engineering, and Metallurgy and Welding Technology.

He worked and lived for three years in South America, two years in Africa, one year in Arabia and ten years in Europe and Russia, completing major engineering projects, including a 10,000MW hydroelectric dam and power plant, a military airbase, as well as nuclear weapon systems for the US and NATO.

After the re-unification of Germany in 1990, Peter became an independent entrepreneur and investor. He acquired or started more than a dozen companies in Europe in the areas of textile machinery, compressor manufacturing, chemical manufacturing, and mechanical engineering.

Today Peter is an international investor in a variety of businesses, including automation and robotics in Europe, consulting in China, in addition to his new ventures in Starved Rock Country in northern Illinois.

Peter is married to Inga Carus and together they have invested and developed several regional businesses, such as a 2,500 acre farming operation, a \$10 million brewery and brewpub in Ottawa, a woodwork company and a successful real estate development business with a focus to develop downtowns of small Midwestern cities with unique, high quality, design driven buildings.



**Inga Carus, Owner, CL Enterprises, LLC, parent company of CL Development, Peru, Illinois**

Inga has worked in the environmental industry for more than 30 years; she received her BA in Chemistry, and MBA in Finance and Marketing, both from the University of Chicago. She has worked and lived in a variety of countries for more than ten years. Inga started her career with Air Products and Chemicals (APCI) where she served in ex-patriot positions in Europe.

Inga joined Carus in 1992 as European Sales Manager, and managed Carus' International sales from Germany until she returned to the US in 1994. She became President and CEO in 2005. In 2013, she was made Chairman of Carus Group.

Inga is married to Peter Limberger and lives in Ottawa, Illinois with their two teenaged daughters. She is a member of the Executive Committee of the American Chemistry Council, the Society of the Chemical Industry, is Chair of the OmniArts Trust, and serves on the boards of the Hegeler Carus Foundation, Canal Corridor Association, Landmarks Illinois and the Starved Rock Country Community Foundation.



**Nathan Watson, General Manager, CL Real Estate Development, LLC, Peru, Illinois**

***Nathan is the General Manager of CL Real Estate Development and is proposed to manage the development of the Allegan Riverfront Parcels.***

For 25 years Nathan has worked in Real Estate Development. He studied Architecture and Real Estate Finance, completing a bachelor's degree in Architecture from Auburn University and an MBA from Columbia University.

Nathan's assignments have included a 4,800 Acre Master Planned Community on the U.S. Gulf Coast and a 72 Acre mixed-use urban riverfront redevelopment project in New Orleans, through which he led or participated in the development of luxury apartments, hotels, retail, office, and infrastructure projects.

Earlier in his career, he started a bank-owned for-profit community development corporation in 1997 and his own development business in 2001. Projects included historic restorations, multi-family housing, and new residential community development.

Nathan has served on Urban Land Institute Advisory Service Panels in over 10 US Cities.



**Matthew Robinson, Project Manager: Construction and Design, CL Real Estate Development, LLC, Peru, Illinois:**

Matt is a creative thinker and methodical designer who enjoys solving complex problems in an aesthetically compelling way. From concept to final product, his primary role is to bring our projects into reality. Before joining our team, Matt spent five years working in the field of architecture giving him a well-rounded knowledge of architectural design and the construction process. Matt graduated from Mississippi State and earned a bachelor's degree in Architecture.



**Jackson Powell, Director of Finance, CL Real Estate Development, LLC, Peru, Illinois:**

As director of finance, Jackson manages the financial sources and uses of the firm. His responsibilities include obtaining project finance, project development financial modeling and structure, financial and legal aspects of acquisition closings, corporate risk management, and financial budgeting and reporting. Jackson also serves as Treasurer for the city of Peru, Illinois. Prior to joining CL Real Estate in 2018, Jackson worked in banking as a controller, and in public accounting. Jackson earned a Bachelor of Science in Commerce from the McIntire School of Commerce at the University of Virginia and is a Virginia Certified Public Accountant.



**Brant Cohen, Michigan Development Associate: Oversees Michigan Projects, CL Real Estate Development, LLC, Hillsdale, Michigan:**

After graduating from Hillsdale College with a B.A. in Politics in May of 2018, Brant started working for CL Real Estate. He serves as the Michigan Development Associate based out of our Hillsdale, MI office. As the Michigan Development Associate, Brant serves as the representative of CL Real Estate in Michigan and runs our branch office in Hillsdale. Brant oversees CL Real Estate's Michigan projects, looks for new development opportunities in the state, and assists in acquisition, planning, and development. As a student he interned in Washington D.C. in the U.S. House of Representatives and interned for an Illinois State Senator. Brant is also an Illinois native, born and raised in the Northwest suburbs of Chicago. He has great a passion for the mission of CL Real Estate and is dedicated to growing the company beyond Illinois with unique projects and opportunities.



**Lesia Bara, Executive Assistant, Office Administration, CL Real Estate, LLC, Peru, Illinois**

As a highly organized Business Administration professional, Lesia contributes thirty years of administrative and office management experience to the team. She is the primary point of contact for management and clients and communicates well at all levels. Lesia is comfortable in a fast-paced environment and capable of critical thinking, decision making, and understanding the necessity of working independently as well as team collaboration. In addition to management and administration experience, Lesia is knowledgeable with HR, marketing, and accounting.

#### **IV. Development Portfolio**

##### **Completed CL Real Estate Development Projects:**

##### **Lone Buffalo Brewpub and Fine Dining Restaurant, Ottawa, IL**

Owner: Tangled Roots Brewing Company, a CL Enterprises' company

Contractor: Wight & Co., Chicago, IL

Architect: Basalay Cary Alsadt Architects, Ottawa, IL

Interior Design: Studio K, Chicago, IL

Type of Project: Adaptive Reuse of Historic Buildings/Complete Renovation

Size: Two-Story

Budget: \$3.4 Million

Date of Completion: March 2016

Contact: Reed Wilson, City of Ottawa, Economic Development Director





### **CL Farms - Main Operations**

Owner: CL Farms, LLC, a CL Enterprises' company

Contractor:

Architect: Basalay Cary Alsadt Architects, Ottawa, IL

Type of Project: New Construction Barn and Farm Office/Meeting Space

Contact: Tim Koster, Farm Manager



### **Starved Rock Wood Products - New Manufacturing Facility, Mendota, IL**

Owner: Starved Rock Wood Products, a CL Enterprises' company

Type of Project: Acquisition and Repurposing of Existing Manufacturing Facility

Size: 130,000 SF total: Phase 1: 110,000 SF

Budget: \$4.5 Million

Date of Completion: December 2017

Contact: Keith Miller, General Manager





## Current Projects:

### **Adaptive Reuse of Carson Pirie Scott and Woolworth Department Stores, Ottawa, IL**

Owner: CL Real Estate, LLC

Architect: Gary W. Anderson Architects, Rockford, IL

Type of Project: Adaptive Reuse and Renovation of existing 1961 adjacent department stores into new retail gallery, events space, and residential lofts.

Interior Designer: Looney & Associates, Chicago, IL

Structural Engineer: Hutter Trankina Engineers, Wayne, IL

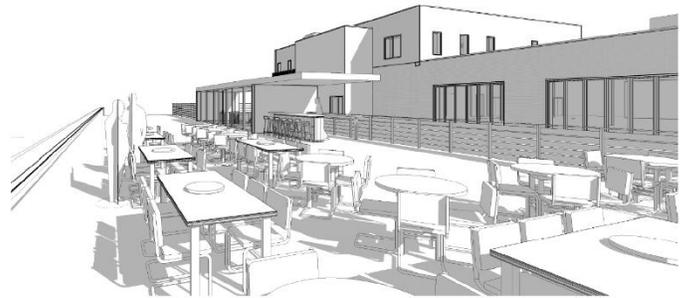
Highlight: Includes City's partnership in creating a public plaza of adjacent street for outdoor markets and events.

Size: 50,000 SF

Budget: \$7.5 Million

Date of Completion: August 2019 (targeted opening)

Contact: Reed Wilson, City of Ottawa, Economic Development Director



② ROOFTOP PATIO



④ NORTHWEST PERSPECTIVE



## Keefer House Hotel and Fine Dining Restaurant: 96 - 104 N. Howell Street, Hillsdale, MI 49242

Owner: Keefer House Hotel, LLC

Architect: Gary W. Anderson Architects, Rockford, IL Interior Design: Looney & Associates, Chicago, IL

Hotel Consultant: Hotel Investment Services, Troy, Michigan

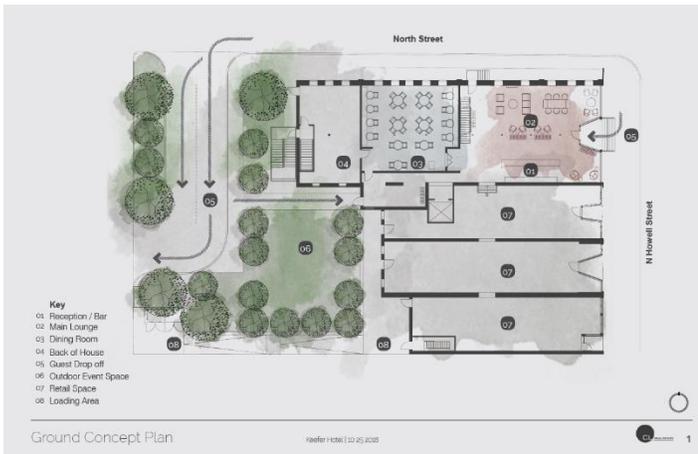
Type of Project: Extensive renovation of historic 1885 upscale hotel, currently vacant. 34 Room Boutique Hotel, Fine Dining, Upscale Bar, Events Space, Retail Spaces

Size: 34,395 SF

Budget: \$8.03 Million

Date of Completion: Estimated Fall 2020

Contact: Brant Cohen, Development Associate, CL Real Estate Development, LLC





**112 W. Madison Street, Ottawa, IL  
(New Construction)**

Owner: CL Real Estate, LLC

Architect: studio<sup>K</sup> Architects, Princeton, Illinois

Type of Project: New construction infill in downtown Ottawa. Retail space and urban loft living.

Size: 7,500 SF

Budget: \$1.4 Million

Date of Completion: May 2020

Contact: Reed Wilson, City of Ottawa, Economic Development





**Maytag Lofts & Retail -- 801 -805 First Street, LaSalle, IL**

Owner: CL Real Estate, LLC

Architect: studio K Architects, Princeton, IL

Type of Project: Renovation of two-story late 19<sup>th</sup> century commercial building and addition on vacant corner lot; 1<sup>st</sup> Floor Retail and 6 Urban Lofts on upper floor

Size: 15,000 SF

Budget: \$1.7 Million

Date of Completion: August 2019 Anticipated

Contact: Katherine Toraason, City of LaSalle Economic Development Director





## **Hotel Kaskaskia and Conference Center, LaSalle, IL**

Owner: Kaskaskia Development, LLC, owned by Peter Limberger

Architect: Gary W. Anderson Architects, Rockford, IL

Interior Design: Looney & Associates, Chicago, IL

Hotel Consultant: IDM Hospitality, Madison, WI

Type of Project: Extensive renovation of historic 1915 – 1917 Marshall & Fox-designed upscale hotel, currently vacant. 100 Room Boutique Hotel, Fine Dining, Upscale Bar, Spa, Retail Spaces; 16,500 SF of unique meeting space with modern amenities.

Size: 109,000 SF

Budget: \$27,250,000

Date of Completion: December 2020 Anticipated

Contact: Katherine Toraason Koyak, City of LaSalle Economic Development Director





**V. Financial Information:**

- a. CL Real Estate Development has successfully obtained financing commitments for its development projects up to \$10 Million. Financial institutions with which CL Real Estate Development has relationships with are:
  - i. Southern Michigan Bank and Trust, Hillsdale, Michigan
  - ii. Heartland Bank & Trust, Princeton, Illinois
  - iii. Central Bank of Illinois, Peru, Illinois
- b. CL Real Estate has a growing relationship with the Michigan Economic Development Corp. (MEDC). We are also very familiar with New Market Tax Credits, and Opportunity Zones.
- c. The principals of CL Enterprises and related companies, Peter Limberger and Inga Carus have adequate financial strength for the projects contemplated in this RFQ.
- d. Additional financial information will be provided as the project scope becomes more defined and as requested by the City of Allegan.

**VI. References:**

Rachel Doty  
Southern Michigan Bank and Trust; Vice President Commercial Loan Officer  
10 E. Carleton Rd | Hilldale, MI 49242

Derek Fetzer  
Heartland Bank & Trust; VP-Agribusiness Banking  
Heartland Bank & Trust Company  
606 S. Main St. | Princeton, IL 61354

Katherine Toraason Koyak  
Economic Development Director  
City of LaSalle  
745 Second Street | LaSalle, IL 61354

Steve Streit  
Mayor, City of Lockport, Illinois  
222 E. 9<sup>th</sup> Street, Lockport, IL 60441