



LUTHER GROUP



Cornerstone Village – Wauwatosa

Planned Unit Development Extension

March, 2024

This Statement in Support of the Extension to the Planned Unit Development Project is submitted by Luther Group, LLC pursuant to §§24.16.050 of the Wauwatosa Code of Ordinances and Planned Unit Development Overlay District for an inclusive mixed-use community complete with 90 luxury apartment units, 4 townhomes, a 5,300 square foot BMO Harris bank branch, 6,700 square feet of retail and common space. On April 19, 2022 the City of Wauwatosa approved Planned Unit Development final plans at 7423 W. North Avenue, 7429 W. North Avenue, and 7501 W. North Avenue for a vertical mixed-use development pursuant to R-22-81 and subsequently extended the Planned Unit Development for a period of one year on March 21, 2023.

Extension:

The Development Team is requesting an additional extension to the PUD approval for a period of one year (April 19, 2025). This extension will allow the development team additional time to work on predevelopment activities such as financing structure and construction cost validation. Additionally, the team will explore alternative options for the site that remain feasible in the current economic environment.

Respectfully Submitted,

Luther Group, LLC

Jason Luther

Matt Riesterer