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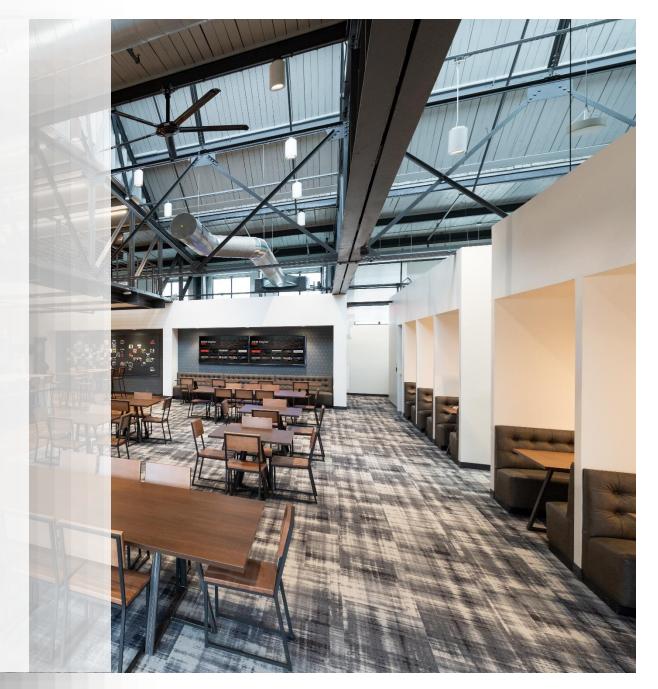




## FULL STEAM AHEAD: SAFELY, SMARTLY MOVING FORWARD WITH CONSTRUCTION IN THE MIDST OF COVID-19

In March of this year, the Coronavirus pandemic brought to a halt a thriving American economy and along with it, the operations of many of the businesses that constitute the sum of its parts. Some industries, like construction, were deemed essential and subsequently allowed to continue working with partners and contractors to keep projects moving forward. But while construction companies like Catalyst were cautiously optimistic and eager to maintain projects as efficiently and as safely as possible, many business owners were more reluctant to proceed. Their reluctance could be chalked up to several obvious factors but generally speaking it was the result of the fear of the unknown. For this generation, the COVID pandemic is unprecedented and as such, uncertainty about how — or even if — business should be conducted is the common denominator for business owners and developers in the construction arena.

Such reluctance is of course understandable and perhaps even warranted, particularly for Catalyst Construction's partners and customers as they consider time, budget, and safety issues. But these are issues that have always been paramount for Catalyst during every phase of construction. Whether on the worksite, in the meeting rooms, or anywhere else business is conducted, safety in particular is always a top priority. With this in mind, as well as the tremendous potential value of their projects to stakeholders and especially to the community at large, many Milwaukee business owners have made the decision to forge safely ahead on their construction projects.







# THIRTEEN31 PLACE APARTMENTS

Location: S. 14th Street & W. National Avenue

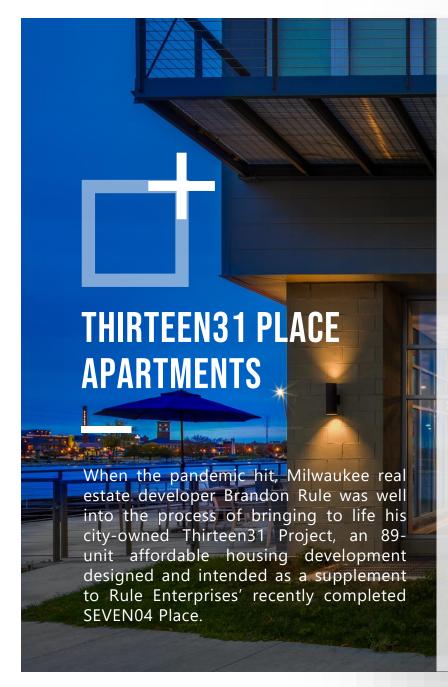
Milwaukee, WI

**Owner:** Rule Enterprises

Completion Date: Summer 2021

**Project Information:** Thirteen31 Place Apartments is a proposed affordable housing complex located in the Walker's Point neighborhood. The development will encompass approximately 85,000SF of residential space yielding 89 one-, two- and three-bedroom apartments. Eighty-two percent of the units will be affordable: 18 units at or below 30% of the Area Median Income (AMI), 36 units at or below 50% AMI, 20 units at or below 60% AMI, and 15 market rate units.





Like any developer, Mr. Rule had myriad concerns when the pandemic reared its ugly head, some of the most prominent being the two factors that businesses in any industry are concerned about – money and time. There were questions about whether or not the shutdown would have an adverse effect on the project's timeline and budget and end up pushing its completion out indeterminably while adding substantially to the costs involved.

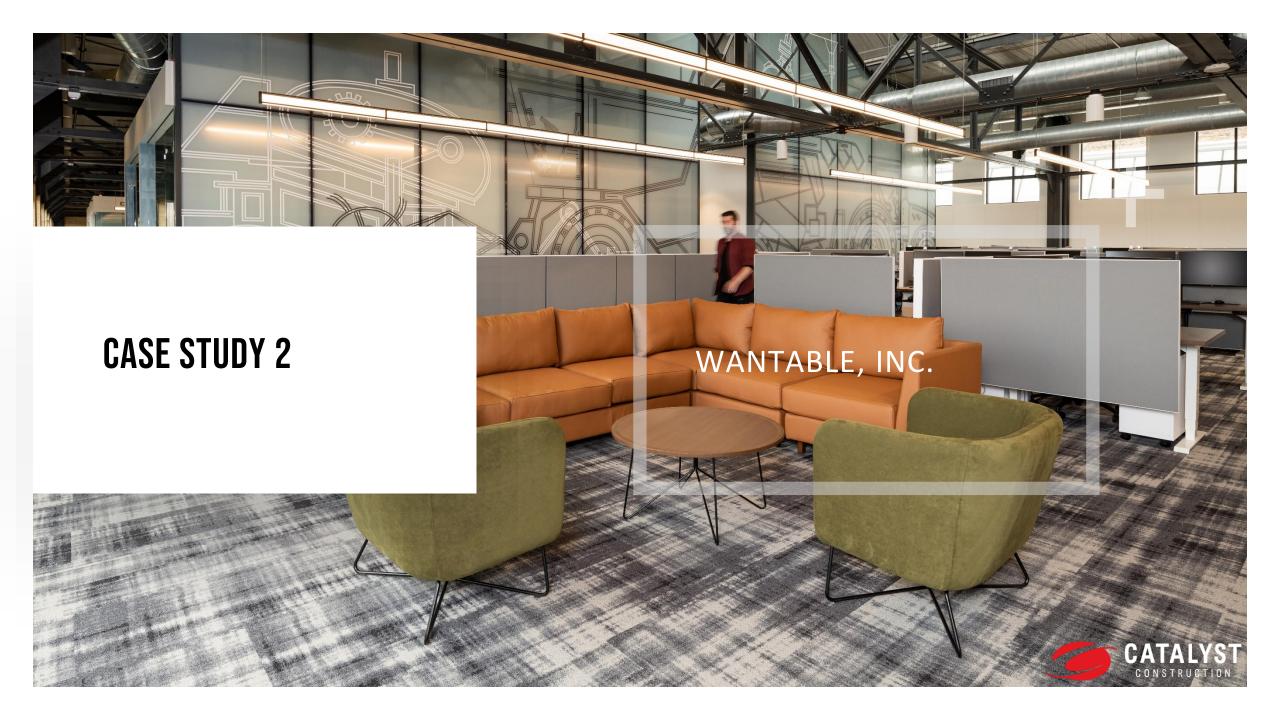
Specifically, Brandon was concerned about the conditions in the market and how they had shifted and were expected to continue to shift in the short term. However, Catalyst leadership had anticipated Mr. Rule's concerns and by the time he brought those concerns to their initial meeting following the global shutdown, Catalyst had already done its due diligence and determined "what the market would be so by the time we had the conversation they already had the intel regarding the likely impact that [the pandemic] was going to have."

He went on to say that Catalyst "was open and forthright about the period of uncertainty" that was inevitable in the initial stage of the pandemic and that they were consistently ready with real-time updates to the situation as it pertained to the industry in general and to the Thirteen31 project in particular. Despite the uncertainty, Mr. Rule says that Catalyst readjusted the numbers and came back with pricing for the project that was actually lower than the original budget estimate.

Ultimately, Mr. Rule's decision to move forward came down to one word - trust. "Trust is ultimately the reason why I made the decision to move forward with Catalyst on this." The comfort level that was established with Catalyst Construction based on their transparency, constant communication, and cautiously optimistic yet confident assurances that were made regarding the project's budget and timeline allayed any concerns that Mr. Rule had about continuing with this important development. Catalyst leadership "knew how to make without being unrealistic assurances and overpromising" regarding these critical factors. Having partnered with Catalyst on previous projects, he stated that he was more than comfortable moving forward on Thirteen31 because he knew that even if the project hit timeline or budgetary setbacks, "Catalyst was going to find a way to make it work."







### WANTABLE, INC.

**Location:** 123-133 E Walker Street

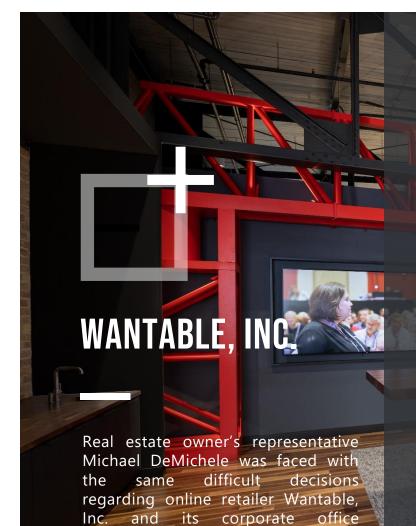
Milwaukee, WI

**Completion Date:** Winter 2020

**Project Information:** Online retailer Wantable Inc. its expanding its headquarters and moving into a Walker's Point industrial building that is being redeveloped.

Renovations at the two-story, 27,000-square-foot building, 123 E. Walker St., have begun. The new building could eventually accommodate up to 200 employees.





relocation project.

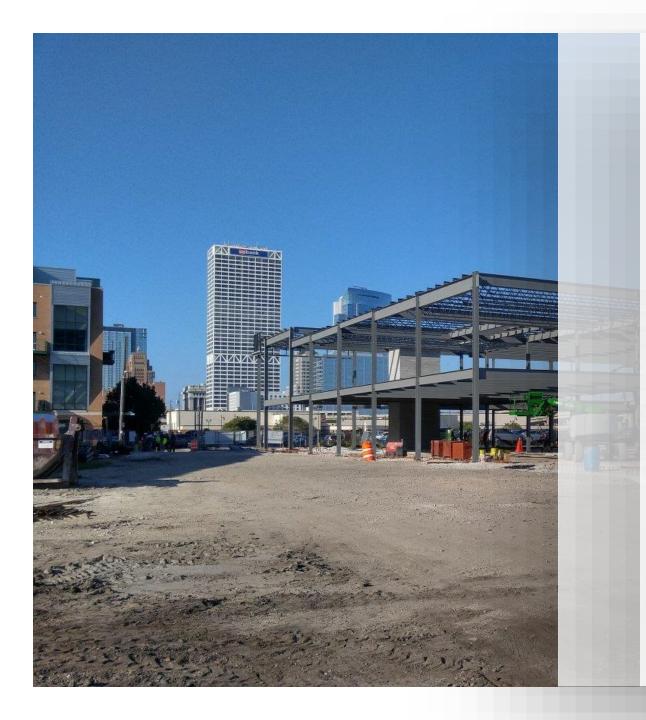
By the time the global lockdown was issued, DeMichele's partnership with Catalyst Construction and Wantable CEO Jalem Getz had created plans and raised substantial funding for the project. The concerns among all parties involved were obviously manifold, chief among them being whether proceeding with the project was going to be the right use of capital and the right risk for Mr. Getz. To add to the difficulty, there was a minor but still important zoning issue that needed to be addressed along with the other general building and commercial real protocol involving city estate government. However, with government agencies shutdown for an indeterminate amount of time, it was uncertain when, or even if, the necessary permits would be obtainable.

Despite the setbacks and Mr. Getz's growing concerns for his business, DeMichele Company and Catalyst would not be denied. Like much of the world during the pandemic, Catalyst leadership utilized the virtual space to connect with the necessary agencies and individuals integral to maintaining the momentum that had been established on the project to that point. "Working with Catalyst, we're just doing our best to service the client because we know they want and need this space in order for their business to grow." With the right market forecasting research about the industry, Catalyst was able to mitigate concerns and generate optimism for Mr. Getz about the future and keep the project on track.

And with the project now moving forward and businesses everywhere slowly and safely restarting, Mr. DeMichele is confident that Wantable leadership made the right decision. There was an inevitable slowdown in the progress of the project but once the research was done, the numbers were adjusted, and patience was exercised, Wantable will still have their new space on time and on budget.





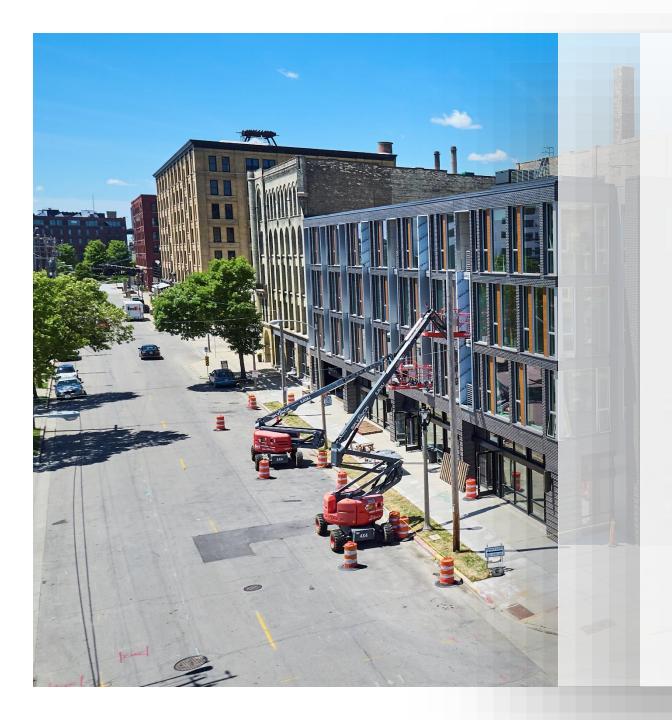


# CATALYST VS. COVID: AN UNSTOPPABLE FORCE MEETS AN (ALMOST) IMMOVABLE OBJECT

For Rule Enterprises and the DeMichele Company, uncertainty was the order of the day. No one knew what the construction industry would end up looking like in the short term. And with lives potentially at risk and millions of dollars on the line, it is safe to say that nothing can or should be left to chance. But winners exercise wisdom and due diligence to find a way to get the job done, and in this case, to get it done safely and with as little disruption to the original plan, timeline, and budget as possible. Tom Baade, Catalyst Construction's VP of Project Development, stated recently that "from the onset of the pandemic Catalyst has worked to maintain a level of health and safety that exceeds the guidelines of the CDC and the Wisconsin department of health. As a result we have been able to maintain our project schedules and provide a healthy environment for our employees, subcontractors and our clients."

The coronavirus has proven a formidable foe. No one can deny that. It has impacted individuals, families, businesses, and industries in ways that, for this generation, are unprecedented. But when push comes to shove, Catalyst rises to the occasion and has proven itself equally formidable on behalf of its clients and their projects. The COVID pandemic may have presented itself as an insurmountable obstacle; an immovable object for the construction industry. But the Thirteen31 Place and Wantable projects demonstrate what happens when that immoveable object is met by the unstoppable force that is catalyst construction – trust is solidified, determination is amplified, clients are prioritized, and projects do what catalyst is best at making them do – they continue moving forward...safely.





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