



# INVESTOR NEWSLETTER

## 2ND QUARTER 2020

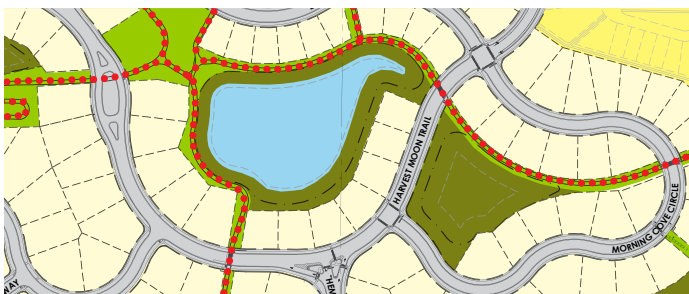


### PRE-DEVELOPMENT COSTS CONVERTING TO ACTIVE PROJECTS

#### The Meadows (Kettle Park West Phase II) - Stoughton, WI

Full approvals for The Meadows, the residential portion of Kettle Park West, were received in April. Construction is anticipated to start on Phase A1 in August 2020 and home sites will be ready by November 2020. Phase A1 consists of 22 traditional single family lots and 33 carriage home lots. FDG

has partnered with Century 21 for realtor services and we are currently coordinating our marketing efforts in preparation for Phase A1 lots coming on-line. FDG is excited to bring this new neighborhood to the Stoughton community.



#### Whispering Coves - Verona, WI

The Whispering Coves project received full final approvals in February from the City of Verona. Currently the construction plans and stormwater management are being coordinated. Construction on Phase 1 is anticipated to start in August 2020 with lots becoming available by late November 2020. There are 30 lots in Phase 1 of which 15 lots are under contract.

#### Sugar Creek Commons Mixed-Use - Verona, WI

Financing for the construction of the two mixed-use buildings at Sugar Creek Commons are being finalized. The pandemic has caused delays in our efforts but we remain hopeful to begin construction by September 1, 2020. The commercial space will be sold to SCC - Commercial, LLC at certificate of occupancy.



## PROJECTS IN CONSTRUCTION

### Woodland Crest - Waunakee, WI

Construction resumed this spring at Woodland Crest after shutting down for the winter. The project will reach substantial completion by the end of July/early August. FDG is coordinating the sale of lot 2 for fall 2020 and Hy-Vee is in the midst of working on store design and construction bidding. They are hopefully targeting construction for the third or fourth quarter of 2020.



### Fox Highlands Phase II - Greenville, WI

Construction is finishing up on Phase II of Fox Highlands. Lots will be available for building homes in early August. Phase II consists of 28 additional single family lots of which seven (7) have been sold and one is under contract.



### Windsor Crossing Village Center - Windsor, WI

Construction on phase I of the Village Center is nearly complete and Summit Credit Union will close on their lot once it has been completed. They plan to start construction on their building in spring 2021. FDG continues to actively market the remaining lots to bring additional tenants to the Village Center.



### Highlands of Netherwood Phase II - Oregon, WI

Construction started on Phase II of Highlands of Netherwood in April. It's scheduled to be completed by late August/early September. Phase II consists of an additional 30 single family lots and seven (7) are already under contract. The Village of Oregon has also started construction on the park located at the entrance to the development. Phase 1 of the park will be completed this fall.



### KPW Hospitality - Stoughton, WI

Construction on the Tru by Hilton hotel in Stoughton is nearly complete. During the month of July FF&E (furniture, fixtures, and equipment), IT equipment and systems will be installed and various inspections will take place. Some final items had shipping delays, but Hilton will conduct their final inspection in the late July/early August timeframe. Then, after staff training, the hotel will be open for business. Opening is targeted for mid-August. Once the completion date has been determined, a grand opening event will be scheduled.



## Oakmont Senior Living - Verona, WI

Demolition has started on-site to remove the existing house, garage, and barn. Construction on the 100-unit senior living facility began in the first part of July. FDG has partnered with Krupp General Contractors as our general contractor. We anticipate having this project substantially completed on or before September 2021.



### ACTIVE FDG DEBT/EQUITY FUNDS

- KPW Hospitality, LLC Equity Placement
- SCC Mixed-Use, LLC Equity Placement
- North Neighborhood Note Fund, LLC
- Kettle Park West II Note Fund, LLC

*As an investor in one or more of the funds that is being managed by Forward Development Group, if you have any questions relating to other projects that are not highlighted do not hesitate to contact:*

**Victor L. Mohoney**  
Forward Development Group, LLC  
vlm@forwarddevgroup.com  
608.444.1902

*The projects featured in this newsletter are examples of the work made possible with your investment dollars. Forward Development Group will continue to strive to deliver quality projects in established markets. We thank you for your continued support and look forward to what the rest of 2020 will bring.*

## FORWARD DEVELOPMENT GROUP, LLC

161 HORIZON DRIVE, SUITE 101A | VERONA, WI 53593  
608.848.9050 | FORWARDDEVGROUP.COM