



Public-Private Partnerships

that



Session #2 10:30-11:45 a.m.

Wisconsin City/County Management Association

2026 Summer Conference

Presenters



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Session Outline

- History
- Stakeholder Management
- Forming of a Partnership & Shared Vision
- Site Design & Key Themes
- Construction
- Nuts & Bolts: Ownership & Financing
- Final Outcome & Key Takeaways
- Questions & Answers

New Richmond's Public Library

- First established in 1883
- Facility built in 1964
(service pop. 4,500 people)
- Addition in 1989
(service pop. 11,000 people)
- Today's service population is
~ 24,000 people
- *Talk about the need for
a new library since 1999*





Old Library





New Home Thanks to School District

Former school was razed and 4-acre site
was gifted by the School District to the City
to be used as the site of a new library



What if...

- We could build a beautiful modern library; and
 - Meet additional community needs; and
 - Help revitalize downtown; and
 - Grow the tax base; and
 - Minimize increases in property taxes and new debt
-
- **A Public-Private Partnership begins to be explored**

What held the project back for 20+ years?

- Too many cooks in the kitchen
 - Sometimes you need more dishwashers



What held the project back for 20+ years?

- **Not understanding or accepting roles**
 - Different skill sets and areas of expertise are needed at different stages of a project
 - Death by committee
 - Drama



What held the project back for 20+ years?

- **Not understanding or trusting the process**
- **Lack of streamlined project management**
 - Mayor? Library Director? Library Board? City Council?
City Administrator?
- **Analysis paralysis**
 - Don't allow the fear of what could happen make nothing happen, or a pursuit of 100% consensus kill the project

Stakeholder Management

- City Council
- City Staff
- Private Developer
- Architect/Engineer
- Library Board
- School Board
- Plan Commission
- Joint Review Board
- Community Development Authority
- Neighborhood
- WEDC
- Community Members
- Legal Counsel
- Bond Counsel
- Financial Advisors
- Lenders & Underwriters
- General Contractors
- Subcontractors
- Prospective Donors
- Coffee Shop Tenant
- Local Civic Organizations
- Media



Shared Vision



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Key Themes from a Design Perspective

- Library
- Green Corridor
- Neighborhood Scale
- Traffic Management
- People-Focused
- Housing
- Sustainability
- Community Connections



Private
K-8 School

Historic
Downtown



Baseball
Hockey
Aquatic Center
Fitness Center

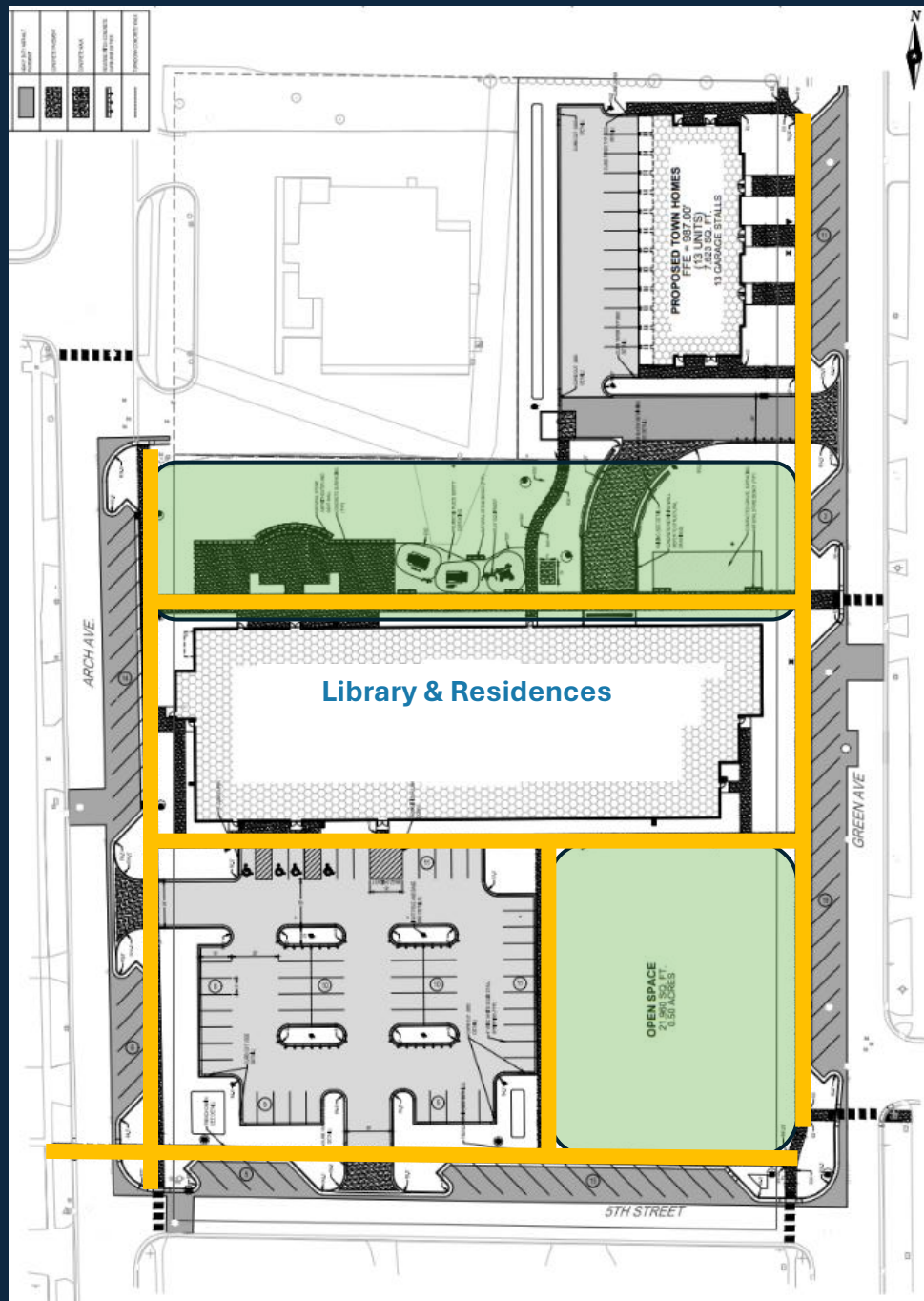
Community Connections

Middle School

Elementary School

Elementary School

Green Space & Connectivity



Maximizing Use of Existing Right-of-Way to Slow Traffic & Add Parking

BEFORE



AFTER



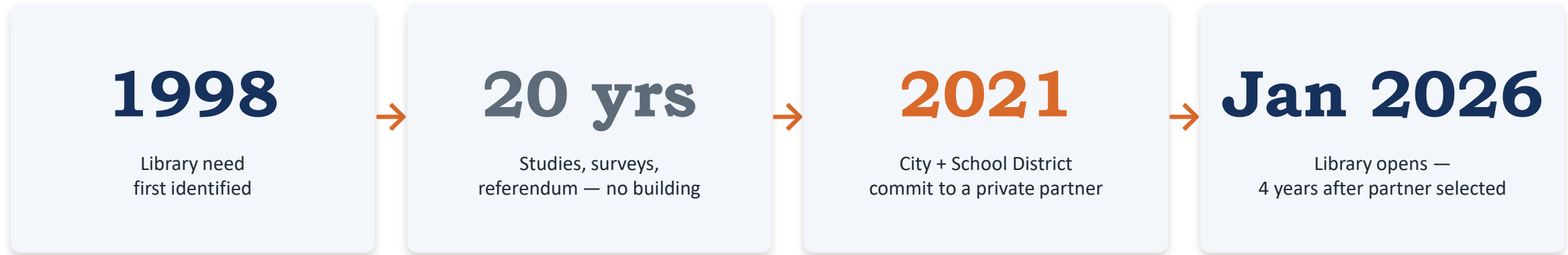






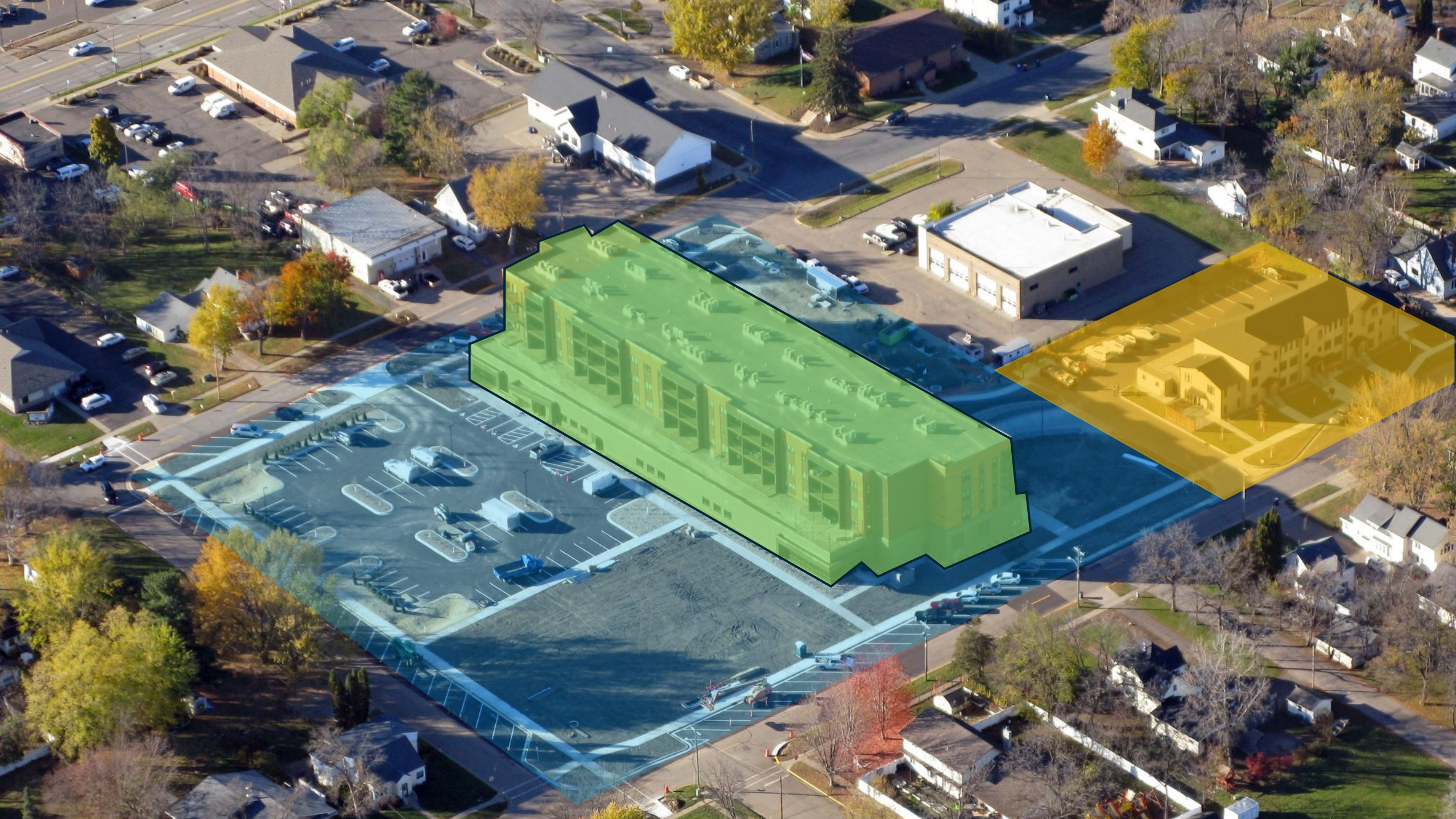
WHY THIS DECK IS ABOUT STRUCTURE, NOT DESIGN

Twenty-eight years to decide. Four years to deliver.



The partnership did not make the project better-looking. It made it happen.

Every city administrator in the room is sitting on a project that has been **studied for a decade and built for none of it**. The constraint is rarely vision or money in the abstract — it is that a general-purpose city government cannot carry construction-period risk, underwrite market-rate housing, or move at private-sector speed. **The deal structure on the following pages is the mechanism that transferred exactly those burdens to a partner while the City kept control of the one asset it must never let go: the library.**



THE CORE MOVE

One building, two owners — split by a condominium plat

UNIT 3 69 market-rate apartments · floors 2–4

UNIT 2 ~30,357 SF public library · first floor

UNIT 1 78-stall underground garage

Same structure · shared roof, walls, systems

A condominium declaration draws property lines vertically through one structure. Each unit is its own parcel of real estate with its own deed, its own owner, and its own financing.



City of New Richmond / CDA

Owns Unit 2 — the library — as fee-simple condominium real estate. A public building, on the City's books, that the City controls outright.



Three Sixty / 1 NR, LLC

Owns Units 1 & 3 plus the townhome and parking lots. Carries all construction, lease-up, and operating risk on the housing.

The City never took on the housing risk. The developer never took on the library.

Five parcels: what each is and who holds title

Unit 1



Underground garage

78 stalls

PRIVATE · Developer

Unit 2



Public library

~30,357 SF, first floor

PUBLIC · City / CDA

Unit 3



Market-rate apartments

69 units, floors 2–4

PRIVATE · Developer

Lot 1



Market-rate townhomes

9 units

PRIVATE · Developer

Lot 3



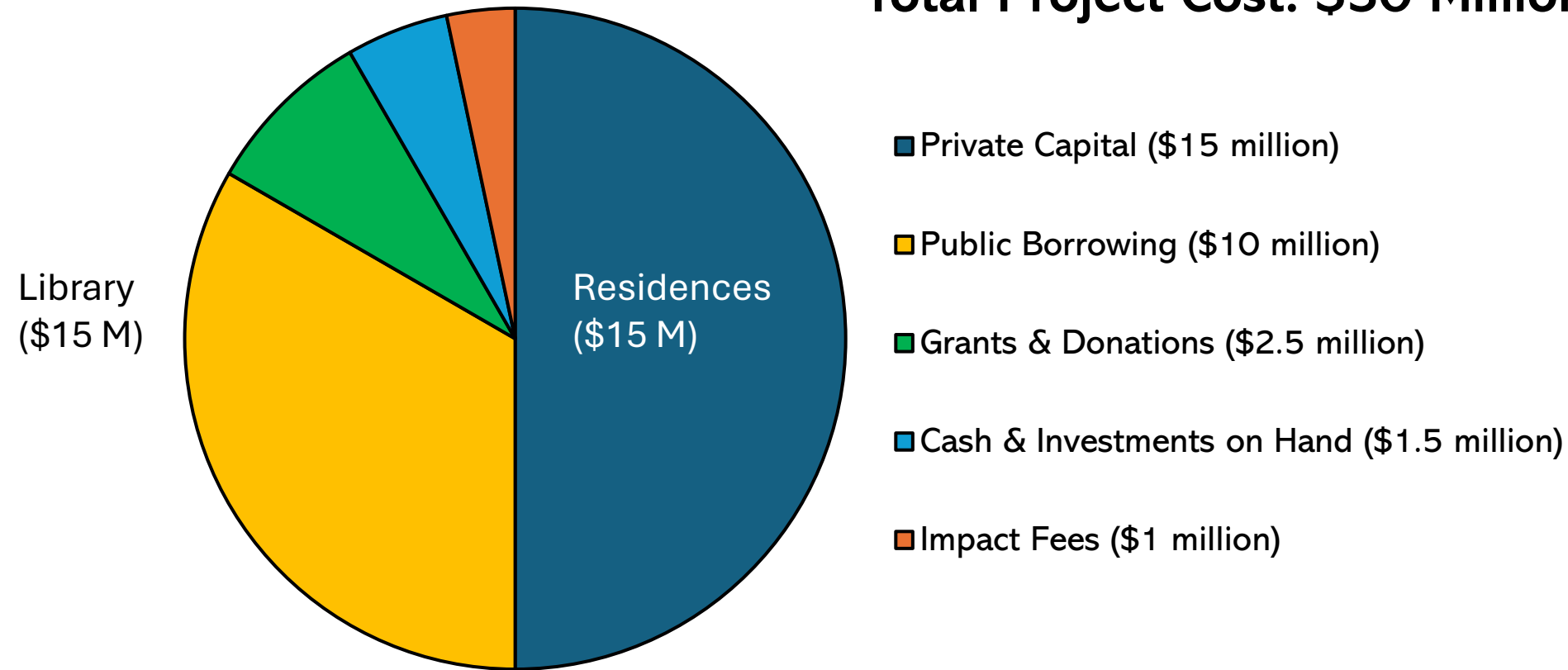
Public parking lot

60 stalls

PUBLIC · City / CDA

Project Funding Sources

Total Project Cost: \$30 Million



Community Development Authority

- Lease revenue bonds
- Longer duration (up to 30 years)
- Preserves City's GO Debt Capacity
- City makes annual payments to the CDA as part of the library's operating budget to pay for the principal and interest



Who bears which risk

Risk	Public (City / CDA)	Private (Developer)
Vertical construction & cost overruns	—	Bears (fixed-price shell + bonds)
Library shell completion	Protected by surety bonds	Bears, bonded to City
Housing lease-up / vacancy	—	Bears entirely
Subsidy if increment underperforms	None — Pay-Go, annual approp.	Bears (no increment, no payment)
Interest-rate exposure on subsidy	Capped at $\leq 7.25\%$ / true rate	Bears rate above the cap
Shared-building operating cost	Fixed, bounded assessment	Fixed monthly contribution
Developer default / bankruptcy	Library is unencumbered & remote	Lender holds only Units 1 & 3
Long-term asset quality	Mgmt mandated for asset life	Must professionally manage

Blue = the public side is protected or carries no exposure. Orange = the developer carries the risk.





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Governor Evers Visits in January 2026









RETURNS

COMMUNITY LIBRARY
To use items outside the library please contact:
City of New Brunswick
703-244-4000

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Questions & Answers



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Thank you!