



2016

Annual Report



GREENFIRE

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LETTER FROM OUR PRESIDENT

Greenfire Management Services is proud to present our 2016 annual report, summarizing the achievements and activities over the last 12 months.

We are grateful for the ongoing support from our ownership—the Potawatomi Business Development Corporation and the Forest County Potawatomi Community, without which none of this would have been possible.

As we completed our 6th year of operation, we celebrate the following accomplishments:

- Added six new staff members
- Named the #3 fastest growing firm by the Milwaukee Business Journal
- Listed in the Tribal Business Journal's Top 100 Native American-owned firms
- Recognized as the #3 largest, Milwaukee-Based Minority Owned Firm by the Milwaukee Business Journal
- Promoted to #16 on the Milwaukee Business Journal's list of Top 25 Construction Firms

I am especially proud of the collective efforts by our team and am fortunate to work shoulder-to-shoulder with some of the finest construction management professionals in the business. This is indicative as our star continues to rise in the Milwaukee marketplace. I am also thankful for the support from our many wonderful clients from whom we continue to receive regular accolades.

2016 was an important year for Greenfire as we took steps to chart the course for our 10-year vision. The visioning process was critical for Greenfire as we took an introspective look at our opportunities for the future.

Regards,



Kip Ritchie, President
Greenfire Management Services

“2016 was an important year for Greenfire as we took steps to chart the course for our 10-year vision. The visioning process was critical for Greenfire as we took an introspective look at our opportunities for the future.”

-Kip Ritchie,
President





VISION, MISSION & VALUES

Our vision at Greenfire is to establish the company as a leader in construction management in the Midwest. Greenfire is a unique construction management firm due to our customized, pure construction management services provided under a minority-owned business status. Our dynamic and talented team allows us to provide only the best possible services, resulting in the best possible construction experience for our client.

Greenfire's mission is to meet or exceed our clients' goals through innovative partnerships, customized services and competitive solutions. Our company's values are entrenched within our team and the manner in which we deliver services. Greenfire is founded on integrity, experience, communication, quality and trust. These values are reflected and promoted in all of Greenfire activities.

Greenfire provides a sustainable construction management and professional services business while returning wealth to the tribe. We accomplish this through two key elements of our business:

Processes:

- Cost Savings
- Problem Solving
- Construction Planning
- Value Engineering
- Commitment to Safety

Personnel:

- Leadership Team
- Project Managers
- Project Engineers
- Superintendents
- Project Coordination
- Administration
- Finance

COMPANY OVERVIEW

Company Name: Greenfire Management Services, LLC
Established: 2010
Headquarters: Milwaukee, WI
Total Employees: 26
Parent Company: Potawatomi Business Development Corporation (PBDC)
Owner: Wholly owned by the Forest County Potawatomi (FCP)

DIFFERENTIATORS

Hand Picked Talent
 strong resumes with strong experience

We Listen
 to establish a collaborative partnership

Financial Strength
 solid balance sheet

Bonding Capacity
 to mitigate your risk

Budgeting & Estimating Process
 thorough and collaborative

100% Minority-Owned
 City of Milwaukee SBE
 State of Wisconsin MBE
 NMSDC certified

Nimble & Flexible
 quick to react and always available

No Self-Performance
 the best value for ALL work categories

Open Shop or Project Labor Agreement
 proven experience with both

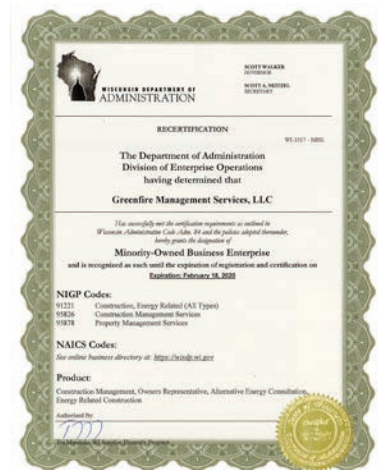
CERTIFICATIONS



City of Milwaukee SBE



NMSDC Certified



State of Wisconsin MBE

FCP ECONOMIC DIVERSIFICATION ORG CHART



2016 AWARDS & RECOGNITION

Milwaukee Business Journal's Fastest Growing Firms

- Ranked #3



Tribal Business Journal's 100 Awards

- Fastest Growing Tribal Companies



Milwaukee Business Journal's 2016 Real Estate Awards

- Beaumont Place



Milwaukee Business Journal's Largest Milwaukee-area Based Minority Owned Businesses

- Ranked #3

Milwaukee Business Journal's List of Top 25 Area Construction Firms

- Ranked #16



Daily Reporter's Top Project Awards

- Ward 4 at Historic Pritzlaff
- Beaumont Place

TOP PROJECTS OF 2015

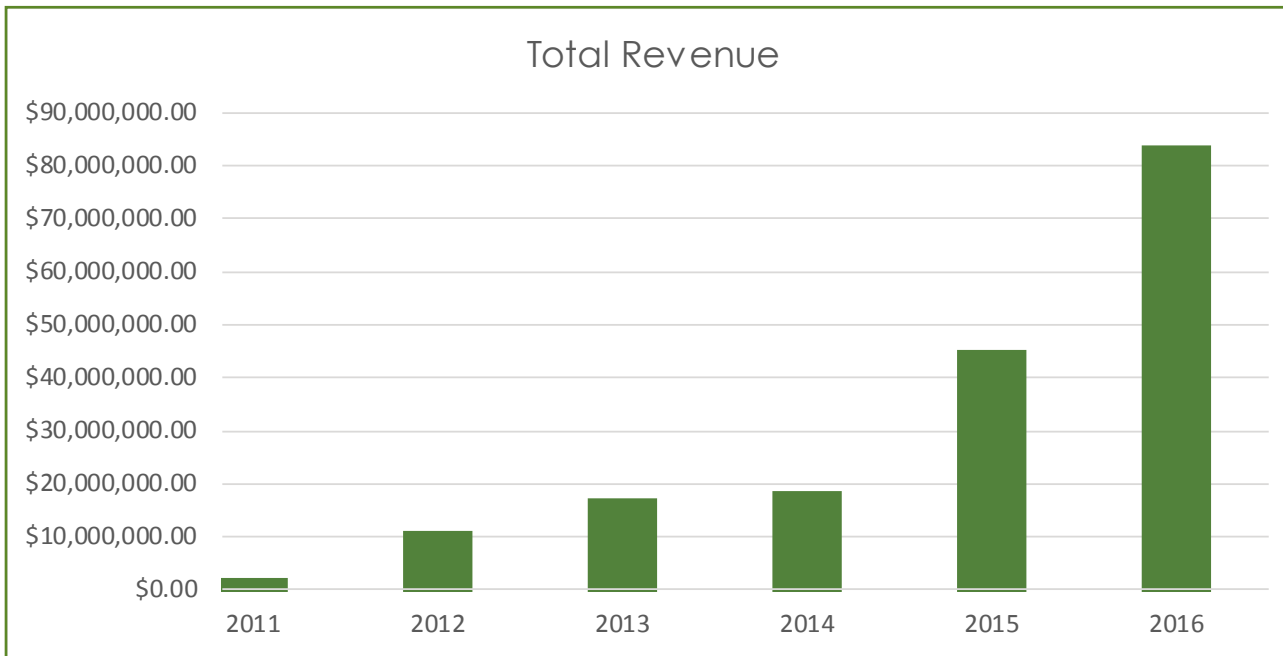


Daily Reporter's Top Projects Awards



Milwaukee Business Journal's Fastest Growing Firms

HISTORIC FINANCIALS



2015	2016
\$44.4 MM	\$82.9 MM

86.7%
GROWTH

2016 CURRENT PROJECTS



River House Apartments | Milwaukee, WI

The River House Apartment development consists of four, four-story buildings with up to 450 residential units, situated over two levels of underground and podium parking. Each of the U-shaped buildings features a large resort courtyard that opens to a river walk, providing direct access to the Milwaukee River. The project contains studio, one, two and three bedroom apartments, and community amenities include a 24-hour fitness center, resident lounge, gaming area, cybercafe, swimming pool, outdoor entertainment cabana, grilling zones, a bocce court, and a mini amphitheater.

The first phase of this project will include two buildings with a total of 243 residential units.

Estimated Completion Date: August 2017 (Phase one)

Project Cost: \$35 million

Developer: Atlantic Realty Partners

Architect: HGA Architects and Engineers



2016 CURRENT PROJECTS



Stitchweld Apartments | Bay View, WI

Stitchweld is made up of a four building complex with 291 studio, one, two and three bedroom apartment units located in the Bay View neighborhood. This development includes a unique mix of amenities such as a club room, co-working space with coffee bar, 24-hour wellness studio and group fitness classes, and underground and surface level parking.

The name "Stitchweld" references the history of this site, which was previously home to two former metal fabrication, mining equipment, and welding related companies. The steel frame skeleton of one of the former structures on the site was preserved, and will frame a fire pit, grilling area, and beer garden.

Estimated Completion Date: November 2017
Project Cost: \$35.3 million
Developer: Milhaus
Architect: Engberg Anderson



2016 CURRENT PROJECTS



Wgema Campus Redevelopment | Milwaukee, WI

The ongoing Wgema Campus redevelopment involves the architecturally significant but neglected campus, formerly Concordia College, with hopes to revitalize Milwaukee's near west side. Wgema Campus is comprised of 14 buildings on 14 acres of land, and is currently home to the Potawatomi Business Development Corporation; its subsidiary companies Greenfire Management Services, Data Holdings, 1Prospect Technologies, Advancia Aeronautics, Advancia Technologies, Potawatomi Training, and Silver Lake Construction; the Forest County Potawatomi Foundation, Spotted Eagle, Inc., Milwaukee Police Department, Woodlands East, an independent charter school which currently instructs approximately 200 students, kindergarten through fourth grade, and five duplexes. Renovations of the remaining four historic campus buildings are in-progress and will be ongoing over the next five years.

Estimated Completion Date: 2020
Project Cost: \$37 million
Developer: Forest County Potawatomi
Architect: Quorum Architects



2016 COMPLETED PROJECTS



Wgetthta Phase I (formerly Albrecht Hall) | Milwaukee, WI

Renovation of the historic Albrecht Hall on Wgema Campus into office space, conference rooms and common areas. Albrecht Hall was built in 1900, and is the third building to be redeveloped on the Wgema Campus. This building will be occupied by the Forest County Potawatomi Gaming Commission, Legal Department, and Foundation.

Estimated Completion Date: December 2016

Project Cost: \$11.5 million

Developer: Forest County Potawatomi

Architect: Quorum Architects



2016 COMPLETED PROJECTS



Wgetthta Phase II (formerly Rickner Library) | Milwaukee, WI

Renovation of historic Rickner Library. Rickner Library was built in 1941, and is the fourth building to be redeveloped on the Wgema Campus.

Estimated Completion Date: January 2017

Project Cost: \$3.6 million

Developer: Forest County Potawatomi

Architect: Quorum Architects



2016 COMPLETED PROJECTS



Forge & Flare Apartments | Oak Creek, WI

The Forge & Flare Apartments are considered to be a centerpiece for the overall Drexel Town Square master development in Oak Creek. These luxury apartments are comprised of two L-shaped buildings on the new Main Street in Oak Creek, WI. One building is four stories tall with 36 apartment units located above one level of retail space and one sub-level of parking. The second building is three stories tall with 26 apartment units located above one level of retail space and one sub-level of parking. A variety of one, two and three bedroom apartments are offered within this development, along with high-end amenities including stainless steel appliances, full ceramic tile bathrooms, wood clad hanging pot racks, programmable smart thermostats, full-size washers and dryers and much more.

Estimated Completion Date: January 2017

Project Cost: \$16.3 million

Developer: WiRED Properties

Architect: Rinka Chung



2016 COMPLETED PROJECTS



Beláy Apartments | Milwaukee, WI

Beláy Apartments is a mixed use development located in the Beerline and Riverwest neighborhood, which combines the 18,000 square foot Adventure Rock climbing gym with 46 one and two bedroom apartment units. The four-story building includes floor to ceiling windows in each apartment, which offer incredible views of the Milwaukee River and the downtown skyline.

Completion Date: August 2016

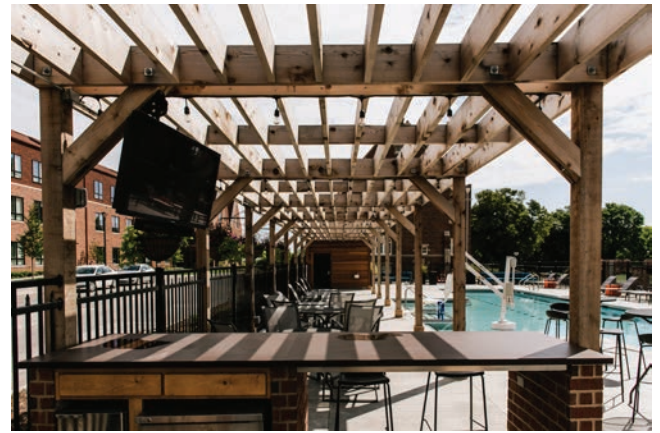
Project Cost: \$8.5 million

Developer: Mandel Group

Architect: Johnsen-Schmalting Architects



2016 COMPLETED PROJECTS



Echelon Apartments at Innovation Campus | Wauwatosa, WI

Echelon Apartments at Innovation Campus consists of 188 studio, one and two-bedroom apartment homes, located within a six-building complex surrounding the Historic Eschweiler buildings at Innovation Campus. The community is surrounded by green space and features numerous amenities including a one-of-a-kind walled gardens, a 60-foot outdoor pool with swim-up benches, a custom built-in grilling area, fire pit, clubroom and billiard room, two fitness gyms, a ballroom, pet spa and off-leash dog play area, and indoor and outdoor parking.

The main historic Eschweiler building was renovated to house the administrative offices and community space.

Completion Date: October 2016
Project Cost: \$35.3 million
Developer: Mandel Group
Architect: HGA Architects and Engineers



2016 COMPLETED PROJECTS



Beaumont Place Apartments | Whitefish Bay, WI

Beaumont Place features 83 high-end apartments located in three unique buildings in Whitefish Bay. Each apartment offers spacious and comfortable living areas including pantries, stainless steel appliances, full-size washer and dryers, walk-in closets, granite counter tops, and at least one balcony or patio, as well as underground parking, common spaces and community immersion.

Completion Date: August 2015

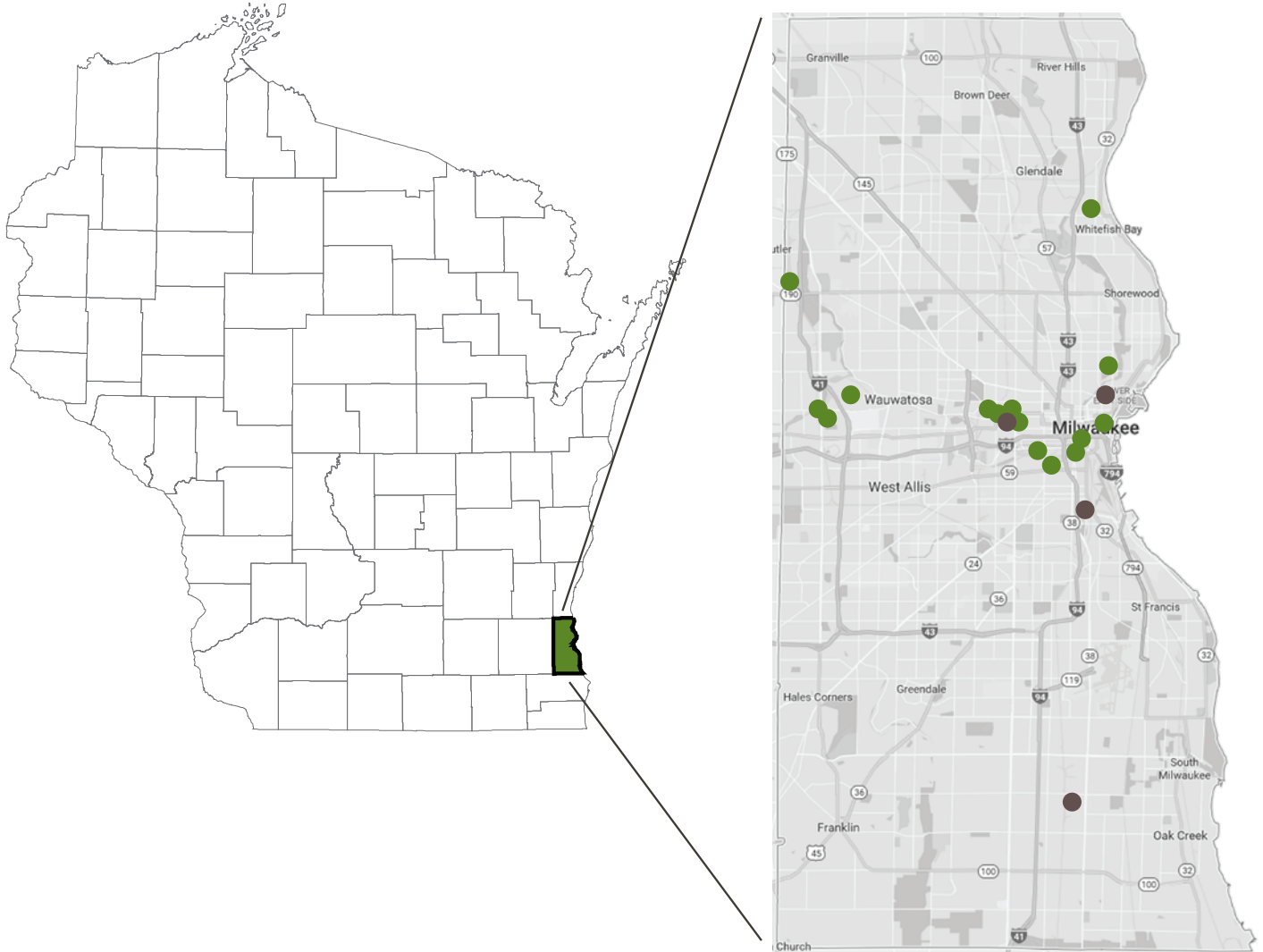
Project Cost: \$16.6 million

Developer: Mandel Group

Architect: HGA Architects and Engineers



GREENFIRE PROJECT MAP



Current & Completed Projects

● Current Projects

- River House Apartments
- Stitchweld Apartments
- Beaumont Place Apartments
- Belay Apartments/Rock Climbing Village
- Data Holdings Data Center
- Echelon Apartments at Innovation Campus
- Forge & Flare Apartments
- Harley-Davidson Juneau Ave. Parking Lot
- Harley-Davidson Museum Motor Restaurant Modifications

● Completed Projects

- Harley-Davidson PDC Site-Work
- Havenwood Demolition/Parking Lot
- Mayfair Crossing Urology Clinic Build-out
- Northwestern Mutual Tower
- Paper Box Lofts Apartments
- Potawatomi Hotel & Casino
- Wangard Office Relocation
- Ward 4 at Historic Pritzlaff
- Wgetthta Building Historic Renovation
- Woodlands School Build-out

GREENFIRE LEADERSHIP



KIP RITCHIE, PRESIDENT

Guided by the objectives of PBDC and its Tribal philosophy and values, Kip handles the day-to-day supervision and decision-making to ensure Greenfire's success. Kip also provides day-to-day leadership and management to implement goals and direction provided by PBDC's leadership. Kip is responsible for driving the company to achieve and surpass sales, profitability, cash flow and business goals and objectives.

Kip is also a Tribal Member of the Forest County Potawatomi Community.



BRIAN KRAUS, CFO

As CFO, Brian has the overall authority for the financial operations of the company, including budget preparation and administration, internal control development, monthly financial statement preparation, and cash flow management.

Brian is a pro-active and results-oriented professional with broad experience in all aspects of accounting, financial and risk management within the construction industry. His strong leadership skills, outstanding analytical, interpersonal, and team building skills combined with a high level of honesty and integrity make him a tremendous asset to the team.



JEB MEIER, VP OF PRECONSTRUCTION

With over 10 years of construction experience, Jeb has been involved in the early phases of a wide variety of projects throughout Southeastern Wisconsin. His analytical and strategic thinking are an asset to the team during the preconstruction phase. Jeb also has outstanding relationships with the subcontractor community, which benefits the client by generating real-time estimates.

GREENFIRE LEADERSHIP



NATE KELLER, DIRECTOR OF OPERATIONS

Nathan has over 18 years of experience within all phases of the construction process from concept through project completion. Nate has an impressive resume of project experience, ranging from small to large. He has the proven ability to manage multiple projects simultaneously while maintaining the utmost control of schedule, budget and quality.

Nate has strong leadership skills and actively participates in a number of industry organizations, taking a leadership role in many of them.



ERIK LINDSTROM, DIRECTOR OF BUSINESS DEVELOPMENT

Erik is skilled and experienced in all phases of construction. During preconstruction, he lends to the project in estimating and scheduling. During construction, Erik manages quality, cost and schedule. Finally, at the conclusion of the project, Erik oversees commissioning and turn-over, all making him a tremendous asset through the life of the project.

Erik's strong background in business development has helped Greenfire gain numerous new partnerships and pursue a variety of new contracts.

GREENFIRE STAFF



ERIC ANDERSON
Superintendent



STEPHANIE ATWELL
Administrative Assistant



DUSTIN BELL
Project Engineer



JOSH BRUESEWITZ
Project Manager



DANIEL GRAMS
Project Engineer



PAUL HACKBARTH
Project Manager



TOM HEINRICH
Estimator



MIKE HALL
Superintendent



ED PERSON
Project Development
Manger



ERIC RANK
Assistant Project
Engineer



REBECCA SADLER
Office Manager



ALEX SIEHOFF
Project Engineer

GREENFIRE STAFF



JEFF STANISCH
Superintendent



ANGELA SZPARA
Project Engineer



MIKE TIMMERS
Sr. Project Manager



MARK TUHOWSKI
Superintendent



GENE WIDENSKI
Superintendent



NADINE WIENCEK
Project Engineer



ANDREW ZIBELL
Project Manager

PBDC LEADERSHIP



TOM DEVINE, CEO

As Chief Executive Officer, Mr. Devine leads a team of over 160 employees, within 17 companies, located throughout 15 states and three countries. Mr. Devine possesses a comprehensive background with specific strengths in Federal business development, revenue growth, strategic alliances and operations. His experience is especially beneficial to PBDC as the corporation continues to grow its businesses and expand its work with government clients.



JIM MONNAT, CFO

As Chief Financial Officer, Mr. Monnat directs financial reporting for PBDC and all of its operating companies and works closely with the executive management team on execution of all aspects of the Company's strategic plan. He also plays a very active role in the day to day management of Data Holdings' business.

Mr. Monnat is an accomplished senior financial executive with 30 years of corporate finance experience having raised over \$2 billion in debt and equity capital through registered public and private market transactions.



STEPHANIE OMDOLL, CAO

As Chief Administrative Officer, Ms. Omdoll works closely with the CEO and CFO to ensure the vision and goals of the organization are met, while introducing continuous and best practices across the company. Stephanie is also responsible for developing and executing the company's overall branding, marketing and public relations strategy, serving as a key spokesperson for the organization across all constituencies, including the Forest County Potawatomi Community, PBDC and its subsidiary employees, customers, partners and the general public.

Ms. Omdoll also has the principal responsibility for the oversight and management of all Milwaukee Wgema Campus operations and continued involvement in the property's 5-year, \$30 million master plan for the redevelopment of the remaining historic buildings.

PBDC BOARD OF DIRECTORS



KEVIN ALLIS, BOARD CHAIR

Kevin J. Allis is a tribal member of the Forest County Potawatomi Community and serves as the Chairman of the Board for the Potawatomi Business Development Corporation. In that role, Kevin has played a significant role in diversifying the Tribe's asset base and increasing the overall wealth of the Tribe, which has included investments in tribally owned federal contractors.

Kevin comes from a family with a history of tribal leadership, and a passion for enhancing the lives of Native communities. Both his grandfather and great-grandfather served as Chairman for the Forest County Potawatomi Community.



BRAD MCCLAIN, BOARD MEMBER

Brad McClain is a tribal member of the Standing Rock Sioux Tribe in Fort Yates, North Dakota. He is CFO for the University of Wisconsin Credit Union in Madison, WI. He is primarily responsible for all accounting, finance, audit and real estate matters for the \$1.1 billion credit union. Brad formerly was the CFO for the Potawatomi Bingo Casino in Milwaukee, Wisconsin. He also was a member of the Forest County Potawatomi Investment Committee. Brad has over 22 years of experience in the financial services industry. Brad received his Bachelor's degree from the University of Wisconsin - Platteville with majors in accounting and business finance.



IMMANUAL JOHNSON II, BOARD MEMBER

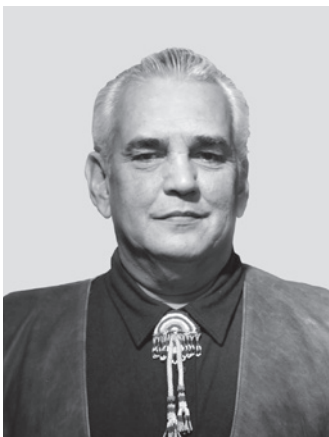
Immanuel Johnson II is a tribal member of the Forest County Potawatomi. He is a construction professional with over 20 years of experience in the building trades, specifically in residential construction. Manny has also assisted in teaching a residential construction program with Fox Valley Technical College. In his free time he enjoys coaching youth basketball and baseball. Manny received his Bachelor's degree from the University of Wisconsin - Stevens Point.

PBDC BOARD OF DIRECTORS



KURT O'BRYAN, BOARD MEMBER

Kurt O'Bryan is a tribal member of the Oglala Sioux and serves as general manager of technology, sales and product development for FLSmith Excel, the leading US exporter of heavy duty rock crushing equipment, headquartered in Wales, Wisconsin. Kurt served as the PBDC's Chief Operating Officer from 2003 to 2006 and during his tenure, profitability showed consistent growth on a quarterly basis. Kurt received his Masters of Business Administration degree from Marquette University, a Masters of Science degree from the University of Minnesota and a Bachelor's degree from South Dakota School of Mines.



PHILIP SHOPODOCK, BOARD MEMBER

Phil Shopodock is tribal member of the Forest County Potawatomi and served a two-year term as chairman of the Tribe's Executive Council. As a tribal elder residing in Carter, Wisconsin, Phil provides guidance in PBDC's understanding and appreciation of tribal culture, history, government, and community.



HEATHER VANZILE, BOARD LIAISON

Heather VanZile is a tribal member and Executive Council member of the Forest County Potawatomi. Heather provides PBDC with guidance in tribal and political communications and relationships.



GREENFIRE

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