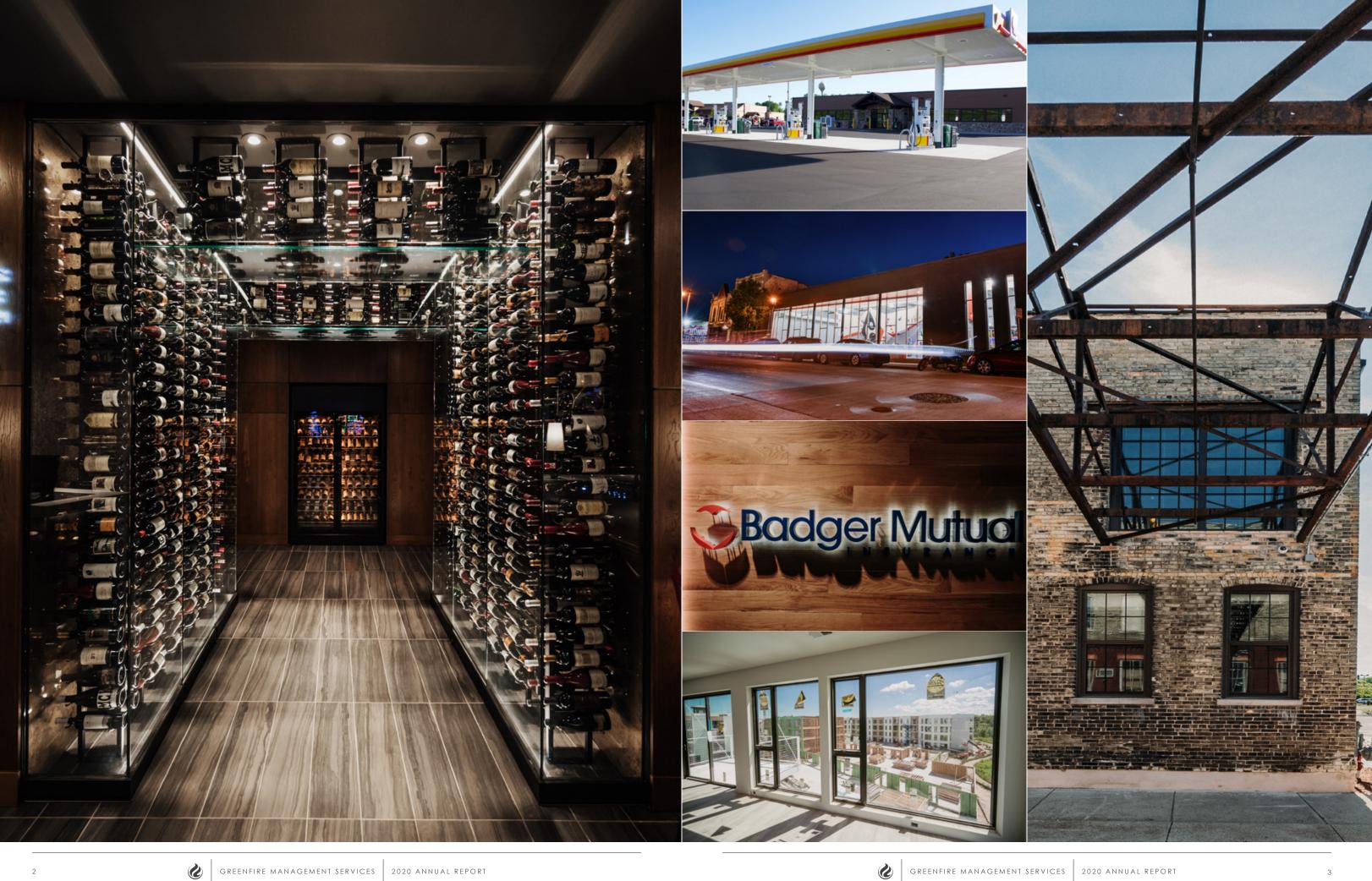


# 2020 ANNUAL REPORT







## LETTER FROM OUR PRESIDENT

Thank you for reviewing Greenfire Management Service's 2020 Annual Report in which we share our work and accomplishments from the past year. The last year was unlike any other and I first want to thank our team for their tireless commitment to addressing the challenges of building during the pandemic. Your ability to assess risk, plan for added health and safety measures, adjust for changing schedules and staffing, and remain focused on the task demonstrated professionalism, dedication, and care. I am forever grateful to our staff, partners, and subcontractors for collaborating as we adjusted and met the challenges of an uncertain and everchanging world.

Greenfire, founded in 2010, was gearing up to celebrate the conclusion of our first decade of operation at the start of the last year. We anticipated a gathering to commemorate our success in the industry with our owners, partners, team, and community. Although an event could not happen, the appreciation we have for everyone who helped us build and maintain our leadership role in the industry is always front of mind.

I looked back at our company's original business plan to see how we measured up to the founder's initial goals. Greenfire started at the height of the great recession and the founding members aimed to build an experienced management team, with financial stability and minority status, that could meet the needs of what they called a "reset" economy. As we round out our tenth year, and simultaneously start pulling out of a pandemic-era, we are now entering what feels more like a "reset" world and I believe it is one that our company has proven it can tackle and succeed in.

Greenfire's most successful year to date was 2020 even with all the challenges and uncertainty related with the pandemic. We are happy to report that our company generated \$143 million in revenue, an increase of 108.79 percent from the previous year. Our staff grew by 18 percent and with 19 projects started in communities from Wisconsin's northern border, throughout the Fox Valley, the greater Milwaukee region and south to Racine, we successfully established a presence throughout the state. This has always been a goal for the company, and we are thrilled to have met it.



Other marks of success from the year include:

- renovation.
- Our Northern Operations team was awarded eight projects in six markets, allowing us to expand our presence throughout the state.
- exceptional service to our clients and partners.
- and our team members.
- region.

Other highlights from 2020 include construction of the Forest County Potawatomi Community Center in Crandon. This \$60 million facility is nearing completion and will be a hub for cultural awareness and support for the Potawatomi community. We look forward to delivering this project this spring.

We completed several large developments in the Milwaukee area that permitted our historic renovation expertise to shine including St. James 1868, and Gold Medal Lofts in Racine.

Our work on the Green Bay Correctional Facility and construction of the Waukesha City Hall allowed us to expand our municipal capabilities and we are grateful for the opportunities to complete this important work.

As we commence the next ten years of operation, we thank our partners and our team of professionals who continue delivering innovative construction solutions that maximize value. We also remain grateful for the opportunity to contribute to the stability of our parent company, the Potawatomi Business Development Corporation (PBDC), and the Forest County Potawatomi Community (FCPC).

Please explore the following pages to learn more about what we accomplished this past year. We appreciate the trust and support received from our clients, from the industry as a whole, and from the leadership and members of the FCPC. We look forward to charting the course for our next chapter and continuing our growth as Builders of the Future for many decades ahead.

Regards,



Kip Ritchie, President Greenfire Management Services Forest County Potawatomi Tribal Member



• Further developing our capabilities in the areas of healthcare, education, government, adaptive reuse, senior living, and commercial developments while strengthening our work in multi-family and historic

• Attracting and securing thirteen new team members in a tight labor market, ensuring we continue delivering

2020 was Greenfire's most award-winning year with 15 honors and recognitions for several of our projects

Greenfire was named the fifth largest minority-owned business and the 22nd largest construction firm in the



# MISSION, VISION, VALUES

	MISSION	to deliver innovative construction	27	2м+
-		SOLUTIONS THAT MAXIMIZE VALUE.	TOTAL PROJECTS MANAGED	TOTAL SQUARE FEET MANAGED
	VISION	to be a recognized leader in optimizing		
		CONSTRUCTION SOLUTIONS.	PROJ STAF	ECTS PRO
	VALUES			
CREENTINE C	INTEGRITY	WE ACT WITH HONESTY AT ALL TIMES.		TOTA
	TRUST	WE BUILD RELATIONSHIPS BASED ON	in millions	TOTA
		COMMITMENT AND A PROVEN TRACK RECORD.	160	
	TEAMWORK	WE COMBINE EACH INDIVIDUAL'S TALENTS TO FORM ONE TEAM.	120	
	TRANSPARENCY	WE HAVE AN OPEN-BOOK POLICY AND WELCOME ON-GOING DIALOGUE.	80	
	COMMUNICATION	WE SHARE WITH, AND LISTEN TO, ALL THOSE ENGAGED IN OUR WORK.	40	
	COMMUNITY	WE ONLY SUCCEED IF THE COMMUNITY WE SERVE SUCCEEDS.	<b>o</b> 2015	2016 2017
		SERVE SUCCEEDS.	\$44.5м	\$82.9м \$61.5



# 2020 BY THE NUMBERS



# AL REVENUE





## 10 YEAR TIMELINE



GREENFIRE







IE BGEMAGEN BUILDING N THE WGEMA CAMPUS



VARIOUS PROPERTIES WGEMA CAMPUS



DIVERSIFIED CLIENT





SECURED/COMPLETED FIRST GROUND-UP MULTIFAMILY PROJECT GROUP WITH BEAUMONT





MILWAUKEE BUSINESS Journal names Greenfire #16 on list OF LARGEST MILWAUKEE AREA CONSTRUCTION



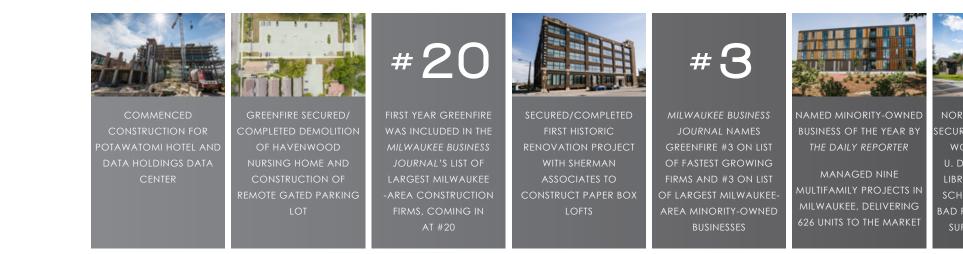
AT 345 PERCENT GROWTH OVER THREE YEARS,



GREENFIRE WAS NAMED #1 FASTEST GROWING FIRM BY MILWAUKEE BUSINESS JOURNAL



2011 — 2012 — 2013 — 2014 — 2015 — 2016 — 2017 — 2018 — 2019 -





EXPANDED FOOTPRINT BY OPENING NORTHERN OFFICE IN WAUSAU

GREENFIRE TEAM ALSO GREW BY 30%



BROKE GROUND ON THE TRIBE'S 110,00 SF COMMUNITY CENTER ON THE RESERVATION IN CRANDON



SECURED WORK ON PROJECTS IN THREE NEW MARKETS INCLUDING EAL CLAIRE, OSHKOSH, AND GREEN BAY

2020



NORTHERN OPERATIONS SECURED AND COMPLETED WORK FOR EDWARD U. DEMMER MEMORIAL LIBRARY, RHINELANDER SCHOOL DISTRICT, AND BAD RIVER BAND OF LAKE SUPERIOR CHIPPEWA



AWARDED THE PRESTIGIOUS MARKETPLACE GOVERNOR'S AWARD FOR MINORITY-OWNED LARGE BUSINESS



WITH \$143M IN REVENUE, GREENFIRE MARKS ITS MOST PROFITABLE YEAR TO DATE AND AWARDED 15 HONORS AND RECOGNITIONS, FOR THE MOST AWARD-WINNING YEAR TO DATE



## AWARDS & RECOGNITIONS

### BizTimes Media's Notable Women in Design and Construction

• Rebecca Sadler

### The Daily Reporter

- Newsmakers of the Year: Estimator of the Year Joe Kolavo
- Diversity in Business
- Top Projects of 2019: No Studios; Potawatomi Hotel & Casino Phase II and Casino Infill; Vim + Vigor; Wgemas Building

### Mayor's Design Award

• Vim + Vigor

### Midwest Real Estate News' Best of the Best Top Construction Companies - #52

### Milwaukee Business Journal

- Real Estate Awards: No Studios
- Largest Milwaukee-Area Construction Firms #22
- Largest Milwaukee-Area Minority-Owned Businesses #5

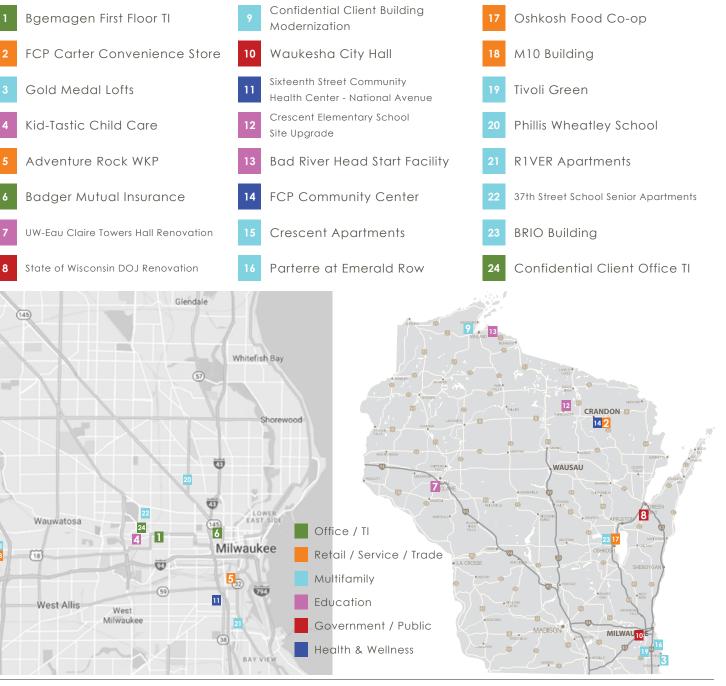
### Wisconsin Commercial Real Estate Women 2020 Showcase Awards

- Project of the Year: St. James 1868
- Selection: No Studios

### USGBC Wisconsin 2020 Leadership Award - Innovative Project, Interiors

• Wgemas Building

Bgemagen First Floor TI	9	Confidentia Modernizatio
FCP Carter Convenience Store	10	Waukesha
Gold Medal Lofts	11	Sixteenth Stree Health Center
Kid-Tastic Child Care	12	Crescent Elem Site Upgrade
Adventure Rock WKP	13	Bad River H
Badger Mutual Insurance	14	FCP Comm
UW-Eau Claire Towers Hall Renovation	15	Crescent A
State of Wisconsin DOJ Renovation	16	Parterre at
Glendale	11	



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# 2020 NOTABLE PROJECTS MAP

## LETTER FROM OUR COO

This year, we had growth, operational wins and project successes, but each came with the challenges of building during the Covid-19 pandemic. We are grateful to our team, our customers, and subcontractors for their commitment to maintaining a safe and secure work environment and for pivoting whenever needed to adjust to schedules and to manage deliverables.

Among the northern operations growing list of work, the team secured two state projects, fulfilling a goal of expanding market sectors. The Green Bay Correctional Facility improvements and the University of Wisconsin-Eau Claire Towers Hall work brought us to new communities and gave us added experience in the education and municipal sectors. We commend our team for their success in this market sector to continue our growth and diversification goals.

We also expanded our work in Indian Country, completing construction of a convenience store on the Potawatomi Carter Casino Hotel campus and the Forest County Potawatomi Community Center in Crandon. This project was an incredible opportunity to construct a gymnasium, a fieldhouse with synthetic turf, an indoor pool, educational and support areas along with a childcare suite and community space. We also constructed the Bad River Band of Lake Superior Chippewa's Head Start facility in Odanah, Wisconsin.

Greenfire further strengthened our position as the premier builder in the multifamily sector with continuing work on Parterre at Emerald Row in Oak Creek and Tivoli Green in Mount Pleasant. We started construction on Crescent Apartments in Wauwatosa, the BRIO Building in Oshkosh, and R1VER Apartments in Milwaukee and secured contracts for three major developments in Milwaukee. Each has significant historic renovation work and combined, will deliver 228 affordable housing and senior living apartments to the market. Our work on 37th Street School Apartments, Phillis Wheatly School, and the Community Within the Corridor commenced in 2021.

To accommodate our growth, we hired 13 staff members spread across the Milwaukee and Wausau offices. Our headquarter office expanded with the acquisition of the first floor of the Bgemagen Building on the Wgema Campus. Our growing pre-construction team fills that space, and our project teams are on the second floor.

Our growth and expansion required us to further deepen our network of strong, reliable and reputable subcontractors. This has proven especially important during the pandemic era, when trust and transparency are core to our success.

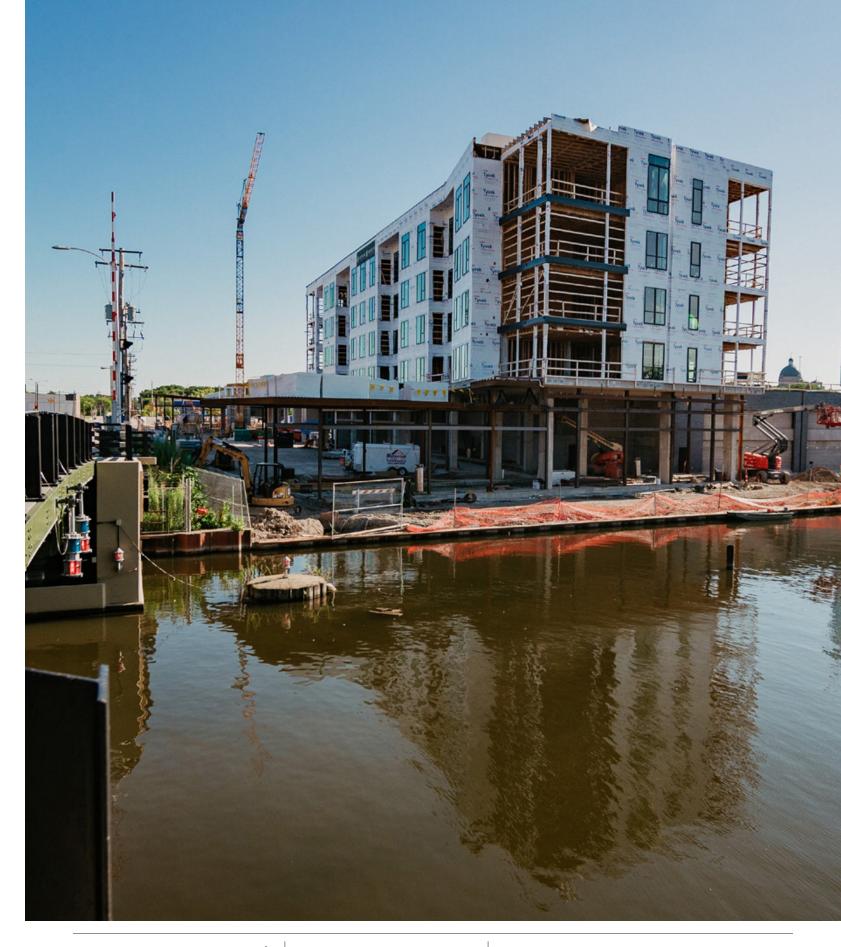
Other unpredicted challenges brought on by the pandemic included establishing Covid-era protocols, delays in supply chain and material procurement. Pricing of certain items was volatile, and we've had to adjust on very short timeframes. These challenges only make us more agile and experienced.

Thanks to our staff for providing innovative construction services and a commitment to total quality management. Thanks to our partners, clients, and owners for the opportunity to deliver quality buildings throughout Wisconsin. Enjoy learning more about our work on the following pages. To see a comprehensive list of Greenfire's projects, please visit our new website at www.greenfire.com.

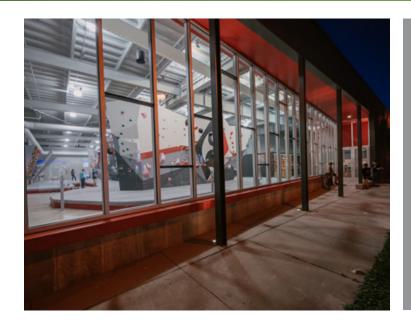
Sincerely,

del the

Jeb Meier, COO Greenfire Management Services



## 2020 PROJECTS IN REVIEW



### ADVENTURE ROCK WKP

## **BADGER MUTUAL INSURANCE**

break area.



## FCP COMMUNITY CENTER

center that features a two-story atrium, skywalk,



## OSHKOSH FOOD CO-OP

OSHKOSH | COMMERCIAL

The co-op also includes multiple installments

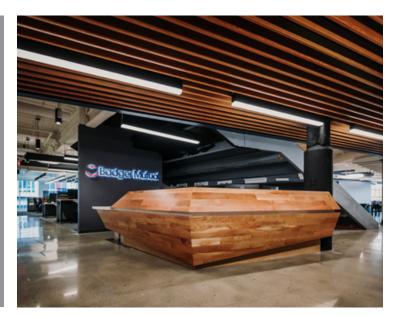
### CONFIDENTIAL CLIENT OFFICE TI

Corporate Center in Wauwatosa for a national

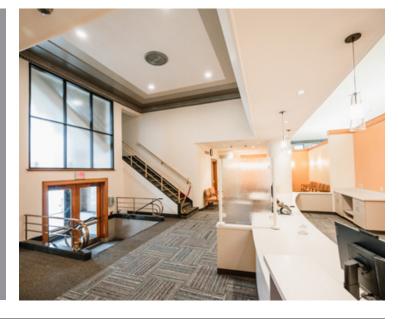
### SIXTEENTH STREET COMMUNITY HEALTH CENTER



# 2020 PROJECTS IN REVIEW







## 2020 PROJECTS IN REVIEW



### KID-TASTIC CHILD CARE



### **UW-EAU CLAIRE TOWERS HALL**

campus. Scope includes installation of a new

### GOLD MEDAL LOFTS

### **CRESCENT APARTMENTS**



## **BAD RIVER HEAD START FACILITY**

kitchen, a library, and an on-site solar array. An

### PARTERRE AT EMERALD ROW



# 2020 PROJECTS IN REVIEW







## 2020 PROJECTS IN REVIEW







## TIVOLI GREEN

### MOUNT PLEASANT | MULTIFAMILY

New construction of a multi-townhome development includes site grading, construction of access roads, new construction of a clubhouse along with two phases of multifamily townhomes.

## BRIO BUILDING

OSKHOSH | MULTIFAMILY

New construction of a four-story wood-framed mixed-use building built atop a podium. Project includes 60 market-rate units and 12,000 SF commercial space for a food co-op.

### GREEN BAY CORRECTIONAL FACILITY

GREEN BAY | GOVERNMEN

Remodel of 592 jail cells including mechanical, electrical and plumbing upgrades throughout the facility. Project constructed in 36 separate phases with each phase lasting three weeks. Total project duration lasts 108 weeks.

## WAUKESHA CITY HALL

WAUKESHA | GOVERNMENT

New construction of a 55,000 SF structural steel public sector building directly adjacent to existing City Hall. The four-story building features a glass curtain wall enclosed with masonry and a skywalk connecting to an existing parking garage.





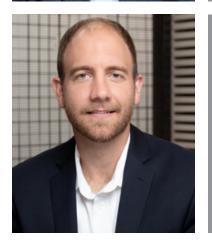
### KIP RITCHIE PRESIDENT

the company since its inception in 2010, having previously served as chief tribal philosophy and values, Kip provides leadership for the company, drives



### BRIAN KRAUS CHIEF FINANCIAL OFFICER

construction management firms in Southeastern Wisconsin. He is a pro-active



### JEB MEIER CHIFF OPFRATIONS OFFICER

Jeb joined the company in 2012 and works closely with the team to of preconstruction and has been actively involved in nearly all of the



### MIKE TIMMERS DIRECTOR OF OPERATIONS

completion of all construction projects from inception to completion. He

### MICHAEL MURPHY DIRECTOR OF NORTHERN OPERATIONS

Joining Greenfire in 2018 to establish and manage the company's northern region. Mike is known for his strength in negotiating contracts, empowering

## **PEPI RANDOLPH** VP, BUSINESS DEVELOPMENT

Pepi joined the Greenfire team in 2018 and focuses on maintaining and expanding relationships with new and existing customers in the commercial officer of the PBDC

### TOM HEINRICH DIRECTOR OF PRECONSTRUCTION

Tom oversees all project pricing from conceptual budgets to final contract reasoning and his attention to customer relationships. He is one of fewer than ten Certified Professional Estimators in the State of Wisconsin

### **REBECCA SADLER** DIRECTOR OF ADMINISTRATION

approach and exceptional organizational skills help Greenfire thrive in











## GREENFIRE TEAM

### PROJECT MANAGERS

Paul Hackbarth, Sr. Project Manager

### **PROJECT ENGINEERS**

Zach Brucker Rob Norris David Shuma

### SUPERINTENDENTS

Craig Bailey, Superintendent

### **SUPERINTENDENTS** (CONTINUED)

David Kwiatkowski, Superintendent Angelo Rodriguez, Assistant Superintendent

### ESTIMATORS

Joe Kolavo Blake Lawson

### OFFICE PERSONNEL

As this report is published, Greenfire is well on its way to another successful year with recent groundbreakings, project completions, and other project wins in the pipeline. We are also actively managing 25 projects across the state and you can learn more about our current work viewing the boxes below.

Our team has grown to 55 employees across our two offices and in May, our company saw a change of leadership as Jeb Meier was promoted to President, following Kip Ritchie's promotion to Chief Operating Officer of our parent company, PBDC. Kip remains an officer of Greenfire and in his role with PBDC, continues to be engaged with our team.

Finally, after a year like no other, we are hopeful the Covid-19 pandemic is fading as vaccinations continue, restrictions are being lifted, and people are returning to work, school, and play. We are grateful to our team for their on-going flexibility, unwavering dedication, and their commitment to continue building for the future.

We look forward to furthering our current projects, and more, in 2021.

2021 GROUNDBREAKINGS	PROJECTS CO
Phillis Wheatley School	FCP Com
Community Within the Corridor	Crescer
The Common Place	Parterre o
Crescent Elementary School	Tivo
Gateway Lofts	RIVER
The Granary	37th Street S
Mackson Corners	Wauke
	BRIC
	Oshkosh
	UW-Eau C
	Green Bay C
	Confidentio

### NTINUED INTO 2021

nmunity Center nt Apartments at Emerald Row

oli Green

Apartments

School Apartments

esha City Hall

O Building

n Food Co-op

laire Towers Hall

Correctional Facility

al Client Office TI

### PROJECTS SLATED FOR 2021

Phillis Wheatley School Community Within the Corridor Crescent Elementary School Willow Creek Manor CBRF FCP Museum Nicolet Tech Fieldside Addition Lincoln Hills Addition UW-Stout Remodel DC Everest School Gym Addition Red Cliff Housing Authority



## COMMITMENT TO COMMUNITY

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When the FCPC built its Milwaukee casino decades ago	CONFERENCE	ATTENDA	
located in the community wasn't enough. They committ individuals and families living and working in the commu	2020 Reservation Economic Summit	In-Person	
As a product of the FCPC, Greenfire holds the same four	WASB State Education Convention	In-Person	
good corporate citizens. In fact, COMMUNITY is one of o with the community surrounding us.	AISES National Conference	Virtual	
with the commonly soliconding os.	16th Annual BizTime's BizExpo	Virtual	
In 2020, Greenfire sponsored, supported, or attended an Our support ranged from trade and job fairs, to service of	Urban Spaceship Conference	Virtual	
EVENT	ORGANIZATIONAL SUPPORT	MARKETPLACE 2020 Governor's Conference	Virtual
UW-Stevens Point	Student Career Fair	NMSDC 2020 Conference + Business Opportunity Exchange	Virtual
Milwaukee School of Engineering	Student Career Fair	WALA Fall 2020 Conference	Virtual
Next Door Milwaukee	Annual Book Drive	WASBO Fall Conference	Virtual
American Heart Association	Annual Heart Walk	EVENT	ATTENDA
Milwaukee Public School's First Nations Studies	Annual Back to School Drive	BizTimes Media 2020 Economic Trends	In-Persor
Milwaukee Christian Center	Annual Food Drive & Meal Service	LISC MANDI Awards	Virtual
Lisa Kaye Catering	Food & Wine Extravaganza	Milwaukee Business Journal Economic Forecast Luncheon	In-Person
Cross Management	Community Within the Corridor Job Fair	BRIO Building Groundbreaking	Virtual
Knights of Columbus	Annual Golf Outing	WCREW Golf Outing & Hole Sponsor	In-Person
		The Daily Reporter Diversity in Business	In-Person
A PORT EL DO COLUMN		The Daily Reporter Top Projects	Virtual
		RE News Milwaukee Commercial Real Estate Summit	Virtual

24



## COMMITMENT TO INDUSTRY

### **CE ATTENDANCE**

- nit In-Person
- on In-Person
- ce Virtual
- oo Virtual
- ce Virtual
- e Virtual
- ge Virtual
- e Virtual
- ce Virtual
- NT ATTENDANCE
- ds In-Person
- ds Virtual
- on In-Person
- ng Virtual
- or In-Person
- ss In-Person
- ts Virtual

PRESENCE AT EXISTING EXPANDING OUR ATTENDANCE INTO NEW MARKET-SPECIFIC CONFERENCES.

FOUR NEW EVENTS IN 2020.





# 2020 ANNUAL REPORT



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