

# Towers/Site 'in the sweet spot'

» From A-1

"It's in the sweet spot," said Mark Schnoll, a real estate broker marketing the property for Investors Community Bank, the Manitowoc-based bank that took over the 13-acre site last summer through a foreclosure that accused Kaczrowski of reneging on a \$2.2 million loan.

Kaczrowski contends that the Prestige Park Towers concept failed because of a lack of support from city officials, particularly Mayor Jim Schmitt.

Noting that the mayor's former company, Famis Manufacturing Inc., has property nearby, Kaczrowski accuses Schmitt of sabotaging the development because Kaczrowski would not pay the mayor's price for his land.

"Unless I cooperated with him, he wasn't going to let anything get done there," Kaczrowski said.

Schmitt denies that theory, pointing out that the Famis site was not part of the Prestige Park Towers concept. The condo project failed, Schmitt said, because Kaczrowski could not come up with financing.

"That guy is one of those dreamers with no money," he said. "There are a few of these guys in every town."

The Prestige Park Towers concept drew considerable buzz locally after Kaczrowski announced his plans and unveiled renderings of the towers, which he hoped to build two blocks east of Lambeau Field on the street now known as Tony Canadeo Run.

The project was intended to include about 80 customized condominiums selling for \$240,000 to \$1 million or more each. Buyers would have access to underground parking, concierge services, a tropical-themed restaurant and other upscale amenities.

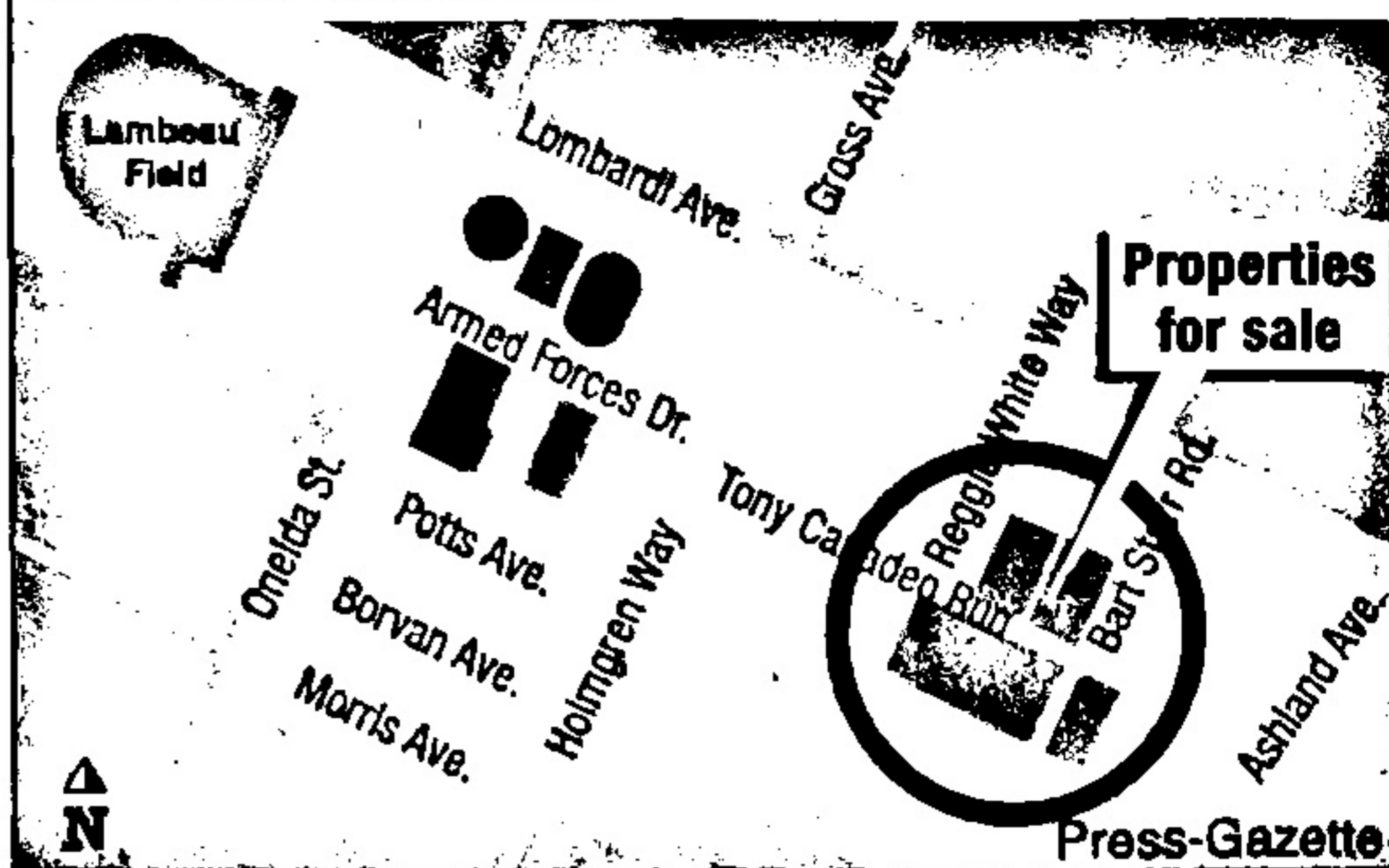
The city of Green Bay's website shows a 2007 photo of Schmitt and Kaczrowski together in front of a rendering, and describes Prestige Park Towers as "unlike any other development in Northeastern Wisconsin."

Aleta Meyer, who was Kaczrowski's sales director on the project, recalls that the condos drew strong interest from wealthy Lambeau Field season-ticket holders and snowbird residents who wanted to live in style near their favorite football team.

"That place would have been packed with Packers

## Development site

Divided into four parcels, the former Prestige Park Towers site is back on the market.



## ON THE NET

To see pictures and promotional materials for the defunct Prestige Park Towers project, go to <http://prestige.balancestudios.com>.

## VIDEO ONLINE

Watch a promotion, 3-D animation of the defunct Prestige Park Towers by clicking this story at [www.greenbaypressgazette.com](http://www.greenbaypressgazette.com).

fans," she said.

According to Meyer, eight or 10 condos already were sold before things began to unravel, especially with the start of the recession in 2008.

City officials already had given preliminary approval for the project's design. But after Kaczrowski raised the possibility of needing financial assistance from the city, officials pulled back and the project lost momentum, Meyer said.

"All of a sudden we're running out of money," she said. "There was nowhere to go but down."

Plans for buying surrounding properties and clearing an area suitable for twin 12-story towers fell by the wayside, too.

Ron Smith, owner of Smitty's Used Cars, said he was willing to consider selling his Lombardi Avenue car lot. But Kaczrowski had no money and ultimately wasted time on a concept that was doomed to failure, Smith said.

Questioning why anyone would pay \$1 million for a condominium at that location, Smith said another type of development likely would work better.

"It's prime real estate," he said. "It's just a matter of time before something comes along."

In the time since the Prestige Park Towers fizzled, the Green Bay Packers have announced plans for a "Titledown Entertainment District" to surround Lambeau Field with new restaurants, retail shops, and other sports venues or attractions. The organization has purchased 28 acres since 2005 as part of that effort.

Packers spokesman Aaron Popkey said that while development talks are focused on areas directly adjacent to the football stadium, long-range plans could extend farther, from U.S. 41 on the west to Ashland Avenue on the east.

Under that scenario, Kaczrowski's former development site could warrant closer consideration, Popkey said.

"It certainly merits discussion," he said. "That whole area is ripe."

Schnoll, a real estate broker for Milwaukee-based Inland Companies, is listing the 13-acre site in four separate parcels with a combined asking price of \$2.7 million.

A couple of potential buyers have shown interest, Schnoll said, although neither would say specifically what they intended to build there.

Inland's marketing materials highlight the property's proximity to the Tundra Lodge Resort & Conference Center and other developments that Kaczrowski helped build before he turned his attention to Prestige Park Towers.

Kaczrowski said he will be interested to see whether Green Bay city officials provide the next potential developer the sort of assistance he says he was denied.

As for his defunct tower concept, Kaczrowski said he has no regrets — and no doubts that it could have succeeded.

"Everybody says I'm a dreamer," he said. "Yeah, I dreamed."

— [swilliams@greenbaypressgazette.com](mailto:swilliams@greenbaypressgazette.com) and follow him on Twitter @pgscottwilliams.