



ROYAL CAPITAL
Group LLC

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Mayor Mason Enters into Principal Agreement with Royal Capital Group for the Walker Muffler Site

Multi-use Development Plan is Being Explored

Racine – Mayor Cory Mason and Royal Capital Group’s President Kevin Newell announced today that the two entities have reached a principle agreement for Royal Capital to purchase a 9.5-acre lakefront property, commonly referred to as the Walker Muffler site, in downtown Racine.

“There is more interest now in the City of Racine from developers than there has been in several decades,” said Mayor Cory Mason. “I am excited that we have found a reputable developer who shares the same values as the City when it comes to being innovative in design, while producing an environmentally sustainable product, and who’s focused on benefiting the lives of our residents.”

Entering into the agreement with Royal Capital Group gives the Milwaukee based developers exclusive rights to the land at Walker as they begin to negotiate use, design, and public benefit with the City.

“Our firm is excited about the opportunity to transform this underutilized lakefront property into a development that further adds to Racine’s vibrancy in line with the future of smart cities”, said Kevin Newell. “Furthermore, we are committed to working with the community, business community, and City leadership to ensure that this site becomes a catalyst for what’s to come in the City of Racine.”

About Royal Capital Group LLC

Founded by President Kevin Newell, Royal Capital is dedicated to a strategy of urban development. With a focus on multifamily and multifamily mixed-use real estate developments, Royal Capital has made significant investment in the strong Wisconsin market. Since 2012 Royal Capital has performed as the primary Developer and Owner on over \$175 million in total investment, including serving as Developer and Owner for mixed-use housing and commercial real estate for the Milwaukee Bucks \$1 Billion entertainment district in downtown Milwaukee. Combined with a strong fundamental execution model, the company maintains a healthy and performing portfolio.

About the City of Racine

With a population of 78,000, **Racine, Wisconsin** is the fifth largest municipality in the state of Wisconsin. It is home to manufacturing businesses that enjoy world-wide reputations, SC Johnson, CNH Industrial, Twin Disc, Modine, and In-Sink-Erator among them. Racine is also home to diverse cultures, a thriving downtown, and world-class beaches along the shores of Lake Michigan.

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