

Emerson Place

1900 East Washington Avenue



LETTER OF INTENT
February 4, 2009

PUD-GDP/SIP Submission – **Emerson Place**

1900 East Washington Avenue

Proposed by

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Prepared by

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STATEMENT OF RATIONALE (MARKET)

This submittal is to redevelop lots 17, 18, 19, and 20, McCarthy's subdivision. City improvements to the infrastructure and future plans to adjacent sites, makes this location a perfect candidate for significant redevelopment. The current commercial property has also been diminished by recent street improvements, removing parking area and access, heightening the need for change. The existing commercial building and site is too small for redevelopment. We have worked with the neighborhood to identify a scale and density that works for them as well as the owner, and which adjacent lots should be included with this development. This location has great access to all areas of the city, including by bus and bicycle paths.

Even though the condominium market has bottomed out, we feel we can take advantage of the lower construction cost and mortgage rates. If the market does not return by the completion of this project, we would lease the commercial and residential out until the market was stronger. Either way, this location should have strong interest for both ownership and rental.

FEASABILITY

This site is highly visible and greatly underutilized. Located at a major intersection, currently there are several driveways accessing multiple properties. Combining the four lots allows better and safer access from East Washington, at a location further from the intersection. Parking, services, and quality of the development can be improved with this proposal. This is a site that calls for a much stronger structure.

Our initial budgets have shown that we could produce lower cost commercial and residential than what is in the market right now. Current targets show the commercial in the range of \$100 a square foot for grey space, while the residential would be in the range of \$200 per square foot. This would vary based on amenities offered, such as roof-top garden access and build-outs. This computes to a range of around \$120,000 to \$250,000 per residential unit. This range is much lower than the condominiums for sale in this area.

As mentioned, if the market for condominiums is still slow, the cost for rental will also be quite affordable for what we will be providing in terms of location and amenities. During the approvals, we will continue to do markets studies to take advantage of whatever market there is.

PROJECT DESCRIPTION

Most parking will be underground, providing 43 parking spots, with one accessible. There will also be bicycle, moped, and motorcycle parking. An additional 14 surface stalls will provide transient parking. The first floor will have 11,700 square feet of commercial space, including an entrance lobby for the residential and a shared interior trash room. On the second and third floor, there will be a total of 26 apartments. The mix will be two one bedroom, 14 one bedroom plus den, and 10 two bedroom units. The second floor will have a large roof top garden, only accessed by the 6 units facing it, but also visible to the public at the intersection.

POTENTIAL IMPACTS (AMENITIES)

This site has tremendous visibility, but is currently underwhelming in use and architecture. The proposed development provides a great opportunity to improve the quality of housing in this location as well as the infusion of the commercial mix. Even though this is not considered a large development, we are providing amenities that will help the neighborhood. This includes a loading facility, underground parking and transient surface parking, bike racks for tenants and the general public, and the potential for commercial uses that would benefit in services, as well as potential employment.

Our site is on the city bus route for easy access anywhere in the city. Also, we are connected to city bike paths. These are great transportation amenities for the tenants.

NEIGHBORHOOD CONTEXT (DENSITY)

We have worked closely with the neighborhood to develop the program and architecture. There was a strong desire to provide commercial uses that would be most beneficial to the immediate neighborhood, especially a small grocery store. Uses should maximize foot traffic and minimize vehicular traffic. Also, the new housing would provide a stable, more accessible, energy efficient, and safer environment.

The height would not exceed three stories consistent with the tallest structures in the area. We also feel that this development creates a strong identity for the neighborhood and an anchor for the intersection.

OPEN SPACE

The northwest setback is over 20', providing over 2,000 square feet of green space. This area will also have a small terrace for commercial tenants. The roof top garden provides an additional 2,400 square feet. Two corner apartments over the residential entrance have 50 square feet of deck space each.

PARKING AND ACCESS

We will have 14 surface parking spaces with one being van accessible. There will also be a 10' by 35' service bay stall. An additional 43 stalls will be provided underground with bicycle, moped, and motorcycle stalls as well.

MANAGEMENT

The facility will be managed by a condominium association. If the condominium market does not rebound in time for this project, the owner will hire an independent management company with expertise and a good track record in this type of mix use project.

BIKE PARKING

We will have racks for 6 bikes for public use and 31 for residential use. The residential storage will be in the underground parking area. We will also utilize additional wall hung racks for the convenience of the tenants, near their vehicle stall.

CURRENT ZONING

The existing zoning is R-5 for lots 17 and 18, and C-2 for lots 19 and 20. The following is a comparison with what would be required by the current zoning and what we are actually providing.

	actual lot	required
Lot Area:	27,225 s.f.	28,400 s.f.
Floor Area Ratio:	3.0	1.5
Footprint:	56% lot coverage	N/A
Yard Requirement:	1'-3' front 21' side 46' rear	0 front 12 side 30' rear
Useable Open Space:	4,600 s.f.	5,760 s.f.
Off Street Parking:	57	65
Bike stalls:	38	26
Off Street Loading:	1	1
Height:	40' max. (37' average)	40'

PROJECT SCHEDULE

June, 2009: Demolition and/or relocation of existing structures.
July, 2009: Excavation and start of construction.
June, 2010: Completion.

PROJECT TEAM

Owner: Koua Vang
Architect: Sutton Architecture
Consultant: Douglas Kozel AIA
Civil: Caulkins Engineering
Structural: GKS Engineering

GENERAL DESIGN STANDARDS

Architectural Design

To anchor this site and development, we are wrapping the corner with a 12" split-face masonry unit wall with punched openings both to the commercial arcade on the first floor and the roof top garden on the second floor. The main body of the structure will be clad in vertical, 6" T&G cypress. The sides facing the housing in the neighborhood will also have projected bays covered with standing seam galvalume.

Utilities

All utility service within the proposed development will be provided underground. All utilities currently run along East Washington Avenue and First Street. See utility plan.

Storm Drainage

All storm water for the structures will drain toward First Street. We will tie into the storm pipe on First Street and have a sediment catch basin on site. We will also utilize rain barrels to catch some roof drainage for site landscape watering.

Site Lighting

The design of all site lighting will be coordinated to complement the site design and architectural character of the building.

All fixtures will be positioned with care taken to direct light away from windows and street traffic. Most lighting will not be seen, but will use the masonry wall to act as a lantern, allowing light to softly spill out to the corner. We will provide recessed wall lights at the base of the masonry wall to light just the immediate sidewalk for additional safety and welcoming aesthetics.

Signs

The building will be identified with the project name on the face of the masonry. It is our desire to have the building as a whole to act as the overall identity, rather than individual signage. Any commercial signage will be limited to the alucabond band that will be recessed to the back and top of the punched opening into the arcade. An additional banner sign hanging from the second floor to the third floor is being proposed for a commercial tenant facing the surface parking area.

Service Area

Trash collection is in a trash room accessible to all commercial and residential tenants on the first floor, between the residential lobby and the potential grocery store. The service door will be recessed under the side arcade at the entrance from the surface parking.

Landscaping

The landscaping plan provides durable plantings at the perimeter of the building with increased color identifying the entrance areas. The large open space to the northwest will have more canopy trees. The roof top garden will have large planters with small ornamental trees and smaller plantings.

Walkways

All walkways will be constructed of concrete to match existing sidewalks. The existing sidewalk will be replaced along the entire lot. We are also proposing a larger paved area at the corner with scoring patterns to match a radial line from the arcade.

Parking Areas

We will have 57 parking stalls for the 26 unit and the 11,700 square feet of commercial space. The stalls will be "one size fits all", 8'-9" by 17'-0", with 23'-0" drive aisles. One underground stall will be HDCP accessible and near the elevator. Another surface stall will be van accessible directly across from the arcade access.