

The planned redevelopment of 1901-1909 Freeport Road includes demolishing all existing buildings and construction of (4) new self storage buildings. The current structures were built between 1965 and 1997 and currently range from poor to fair shape. The remaining portion of the lot that is not covered by structures is a combination of concrete, asphalt and gravel.

The owner of the property is James Hottmann. A new LLC will be formed and will hold the title to the land and buildings. Ken Kurszewski is the current representative for the project. The engineer is Ryan Quam of Quam Engineering. The demolition, excavation and site work will be done by Hellenbrand Brothers Excavating. The concrete work will be done by Hottmann Construction Co., Inc. The building material and construction will be done by Trachte Building Systems. Construction is planned to begin August 1, 2013 and will be completed December 31, 2013. Hellenbrand has an approved reuse and recycling plan with the City of Madison.

The (4) self storage buildings will total about 17,000 square feet and consist of about 110 units ranging in size from 5'x10' to 10'x30'. The area will be well lit at night and will not have general hours of operation. There will not be management on site. There will be a loading zone but no vehicle or bike parking on site.

The current value of the land, according to the City of Madison Assessor, is \$230,000. The cost of the redevelopment is estimated at \$475,000 including demolition, material and construction.