



September 6, 2005

Mr. Brad Murphy
Director of Planning
Department of Planning and Development
City of Madison
215 Martin Luther King, Jr. Boulevard
Madison, WI 53701-2985

RE: Letter of Intent
202 N. Charter Street
Planned Unit Development
General Development Plan
Specific Implementation Plan

Dear Mr. Murphy:

The following is submitted with the appropriate application, zoning text, and plans for City Staff, Plan Commission, and Common Council consideration for approval of the proposed development at 202 N. Charter Street.

DEVELOPER (OWNER):

TRIO Development (Dayton Charter, LLC)
448 W. Washington Avenue, Suite 200
Madison, WI 53703
Contact: Craig D. Hungerford
608-255-4676 x 11
608-255-7384 (fax)
trio-craig@tds.net (email)

Our mission is to create quality developments that accommodate our growing city while maintaining and enhancing the character of our existing neighborhoods. By pursuing infill sites rather than farmland on the periphery, we hope to preserve natural amenities, alleviate demands on our transportation infrastructure, and promote Madison's existing neighborhoods as exciting places to live, work, and recreate.

ARCHITECT:

Potter Lawson Inc.
 15 Ellis Potter Court
 Madison, WI 53711
 Contact: Michael D. Gordon, AIA
 608-274-2741
 608-274-3674 (fax)
mikeg@potterlawson.com (email)

BACKGROUND

The site of the proposed development is located at 202-204 N. Charter Street and 1202 W. Dayton Street. Existing improvements include a two story structure comprised of vacant retail space (formerly Milan's Sandwich Shop) and eight vacant boarding rooms above. The structure is in a state of ill-repair and the site underutilized. This proposal calls for demolition of the dilapidated structure, and construction of approximately 3,300 square feet of commercial space with 25 residential apartment units above. Project amenities include public bike parking, resident bike and moped parking, furnished units, balconies, high ceilings, and high-speed internet. The proposed project will provide 4 affordable units (50% & 60% AMI) in compliance with the Inclusionary Zoning Ordinance ranging in size from studios to four bedroom units.

SITE DEVELOPMENT STATISTICS

Site Size:	0.162 Acres
Total Building Gross Square Footage:	34,830 SF
Retail Square Footage:	3,300 SF
Building Height:	65 Feet
Number of Stories	6
Number of Elevators:	1 Elevator
Number of Residential Units:	25 Units
Studio Units:	5
Two Bedroom Units:	5
Three Bedroom Units:	5
Four Bedroom Units:	10
Number of Inclusionary Zoning Units:	4 Units
Percentage of Inclusionary Zoning Units:	16.0%
Number of Bicycle Stalls:	43 Stalls
Number of Moped Stalls:	9 Stalls
Number of Residential Parking Permits:	No Permits
Nearest Bus Stop:	½ Block

SITE AND BUILDING ARCHITECTURE

The overall design of the proposed building has been coordinated with the contextual environment of the University of Wisconsin-Madison Campus and surrounding neighborhood. The proposed building is a modern design employing a variety of materials found in surrounding structures. The six story scale of the proposed development is consistent with other residential projects located between Randall and Park, and Johnson and Dayton Streets. See the attached plans and elevations.

PROJECT SCHEDULE AND MANAGEMENT

Construction is expected to commence in December of 2005, with completion in July of 2006, with residential and commercial occupancy immediately thereafter. See the attached project schedule. The members of the development team and their subcontractors have a strong history in the analysis, construction, and marketing and management of redevelopment properties.

SOCIAL AND ECONOMIC IMPACTS

The proposed project will redevelop an underutilized site and dilapidated structure immediately adjacent to the University of Wisconsin-Madison Campus. This redevelopment would constitute a much needed investment in an underserved segment of campus. This investment will generate additional tax revenue for the City of Madison, and will complement investments like the proposed Institute of Discovery and new WARF Building one-half block north of the site. No financial assistance is being requested of the City.

In addition to the economic benefits of the proposed project, there are social benefits as well. For example, a revitalized retail presence will serve University faculty, staff, and students. A recycling program coordinated with Habitat for Humanity would provide financial assistance to a local philanthropic organization. Improved student housing quality with immediate proximity to campus promotes social interaction and the use of urban friendly means of transportation (walking, biking, and busing). Further, the project provides an affordable housing opportunity for underprivileged University students and employees. Finally, safety is promoted by increasing the number of people and frequency of activity in the area at all hours of the day.

Thank you for your consideration of this proposal. If you have any questions, please do not hesitate to contact us.

Sincerely,



Bryce W. Armstrong
TRIO Development, LLC