

DAVID FERCH, Architect

2704 Gregory Street, Madison, WI 53711 (608) 238-6900 FAX: (608) 233-9171

March 19, 2008

Project: 00811

Madison Plan Commission
215 Martin Luther King, Jr. Blvd; Rm LL-100
Madison, WI 53701-2985

Dear Commission Members,

This is our Letter of Intent for the property located at 31 South Henry Street in Madison.

The property currently is occupied by an existing building, the former St. Raphael Cathedral School & Convent, which was sold and converted into office space in the 1970's. The proposed project is to remodel the existing 3-story building and add an additional three floors vertically for a total of 6-stories. The building will be remodeled into an apartment building with the first floor having commercial rental area, possibly a restaurant.

The gross square footage of the building would be 47,445 square feet. The lot size is 9,936 square feet (0.23 acres). The dwelling units will consist of 28 efficiencies and 30 one bedrooms, for a total of 58 Units. The rental price range would be \$500 to \$800 per month. The project will also have 5,000 square feet of commercial space on the 1st floor. There is no parking. There would be 63 bicycle stalls provided.

At this time there is no specific general contractor. The architect is David Ferch. Governor Of Madison LLC will own and manage the project.

The development schedule is to finish construction drawings and begin construction in June, with the building available for occupancy in January 2009.

Please call me at the above telephone number if you require further information.

Sincerely,



David A. Ferch
