



June 21, 2006

Plan Commission
c/o Department of Planning and Development
City of Madison
215 Martin Luther King Jr., Blvd.
Madison, WI 53710

Re: 415, 417 & 419 W. Dayton Street
Letter of Intent

Dear Members of the City of Madison Plan Commission:

We are pleased to submit the Planned Unit Development - General Development Plan - Specific Implementation Plan application for the proposed condominium project to be located on Lot 7 and the Northeast ½ of Lot 6, Block 42, Original Plat of Madison, City of Madison, Dane County, Wisconsin.*

The project is located on W. Dayton Street between Broom and Bassett Streets. McCaughey Properties, LLC will be introducing the first owner occupied condominium development in this block. The four-story all masonry exterior condominium project is intended to provide a living unit with a purchase price that will be affordable to more first-time buyers who are interested in living in the Isthmus. Purchase price will range from approximately \$210,000 to \$249,000. The project will provide for 100% underground parking with no surface parking. There will be a well landscaped rear yard in lieu of the present gravel parking lots that permeate the neighborhood. The project sits across the street from the transition zone in the design district which calls for a height of 40'-0" on the north side of W. Dayton Street. Our project meets the intent of that transition zone called for on the north side of the street.

The project will consist of a single structure building consisting of 20 units with a mix of (7) one-bedroom units and (13) two-bedroom units for a total of 33 bedrooms or an average of 1.65 bedrooms per unit.

Underground automotive parking stalls will be provided, including (2) handicap-parking stalls and (26) regular stalls. (26) underground bike stalls and (3) outdoor surface bike-parking stalls will also be provided. Access to the underground parking will be via a driveway from W. Dayton Street. The required loading zone is proposed to be at curb side.

* See Exhibit A attached for legal description.



The lot area is 13,159 square feet or .302 acres. The total building area will be 44,917 square feet consisting of 18,630 square feet of two underground parking levels and 26,287 square feet of residential area over 4 floors. The building height from first floor (measured at main entry to top of parapet) shall be 42'-0" (City Datum 55'-0").

The overall density is 66.2 units per acres. The total usable open space is 4,644 square feet consisting of 1,501 square feet of apartment decks, and 3,143 square feet of at grade outdoor patio. This results in 232 square feet of usable open space per unit and 140 square feet of usable open space per bedroom.

The building will be of masonry construction and designed to provide a strong urban presence. Building detail, setbacks and strong ground level landscaping will accent that strong urban presence.

The Condominium Association will manage the building. Trash and snow removal will be provided by private contract.

The proposed construction schedule is to commence with construction on March 31, 2007 with occupancy available by March 1, 2008. Construction shall include possible demolition of the existing three houses however there is the option to offer these buildings for free to whomever will relocate them. This PUD-GDP-SIP application includes request for a demolition permit to demolish those structures.

The developer is intending to request for an IZ Zoning Waiver.

The development team includes the following:

Developer: McCaughey Properties, LLC
914 W. Shore Drive
Madison, WI 53715
Telephone: (608) 257-8457
Fax: (608) 257-2858

Architect: Gary Brink and Associates, Inc.
8401 Excelsior Drive
Madison, WI 53717
Telephone: (608) 829-1750
Fax: (608) 829-3056



Landscape Architect:

Ken Saiki Design, Inc.
303 South Paterson Street
Suite One
Madison, WI 53703
Telephone (608) 251-3600
Fax: (608) 251-2330

Civil Engineer:

Quam Engineering, LLC
4893 Larson Beach Road
McFarland, WI 53558
Telephone: (608) 838-7750
Fax: (608) 833-7752

Sincerely,



Gary P. Brink
Project Architect

Enclosures



PLAT OF SURVEY

Lot 7 and the Northeast 1/2 of Lot 6, Block 42, Original
PLAT OF MADISON, City of Madison, Dane County, Wisconsin

PROPOSED JOINT ACCESS EASEMENT FROM THE OWNER OF THE NE
1/2 OF LOT 6, BLOCK 42 OF THE ORIGINAL PLAT OF MADISON

DESCRIPTION:

Part of the Northeast 1/2 of Lot 6, Block 42 of the original PLAT OF
MADISON, located in the City of Madison, Dane County, Wisconsin, more fully
described as follows:

Commencing at the North corner of Lot 7, Block 42 of the original PLAT OF
MADISON;

Thence S44°59'49"W, 99.39 feet along the Northwest line of said Block 42 to
the point of beginning of this description at the West corner of the Northeast
1/2 of said Lot 6;

Thence N44°59'49"E, 4.00 feet along said Northwest line;

Thence S44°59'47"E, 88.00 feet;

Thence S45°00'13"W, 4.00 feet to the Southwest line of the Northeast 1/2
of said Lot 6;

Thence N44°59'47"W, 88.00 feet along said Southwest line to the point of
beginning of this description.

This easement contains 352 square feet.

PROPOSED JOINT ACCESS EASEMENT FROM THE OWNER OF THE SW
1/2 OF LOT 6, BLOCK 42 OF THE ORIGINAL PLAT OF MADISON

DESCRIPTION:

Part of the Southwest 1/2 of Lot 6, Block 42 of the original PLAT OF
MADISON, located in the City of Madison, Dane County, Wisconsin, more fully
described as follows:

Commencing at the North corner of Lot 7, Block 42 of the original PLAT OF
MADISON;

Thence S44°59'49"W, 99.39 feet along the Northwest line of said Block 42 to
the point of beginning of this description at the North corner of the Southwest
1/2 of said Lot 6;

Thence S44°59'47"E, 88.00 feet along the Northeast line of the Southwest
1/2 of said Lot 6;

Thence S45°00'13"W, 4.00 feet;

Thence N44°59'47"W, 88.00 feet to the Northwest line of said Block 42;

Thence N44°59'49"E, 4.00 feet along said Northwest line to the point of
beginning of this description.

This easement contains 352 square feet.

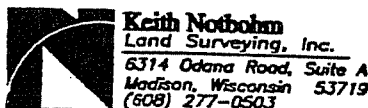
SURVEYOR'S CERTIFICATE:

I, Keith C. Notbohm, Wisconsin Registered
Land Surveyor No. S-1386, hereby certify
that I have surveyed the property described
hereon, and that the plat shown is a correct
and true scaled representation of that survey.



Keith C. Notbohm

Keith C. Notbohm
Registered Land Surveyor, S-1386
SURVEYED: October 19, 2005



OFFICE MAP NO. 642 S
SHEET 2 OF 2