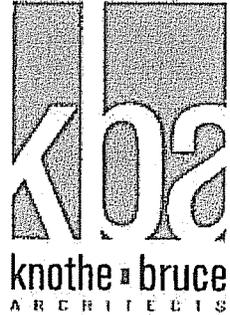


August 5, 2015

Ms. Katherine Cornwell
Department of Planning & Development
City of Madison
215 Martin Luther King Jr. Blvd
PO Box 2985
Madison, Wisconsin 53701



Re: Letter of Intent
Amended GDP-PD-SIP Application
518-542 Junction Road
Madison, WI
KBA Project # 1504

Ms. Katherine Cornwell:

The following is submitted together with the plans and application for the staff, Plan Commission and Common Council consideration of approval.

Organizational Structure:

Owner/Developer:

LZ Ventures, LLC
1022 W. Johnson Suite 1
Madison, WI 53715
608-576-3489
Contact: John Leja
jleja@me.com

Architect:

Knothe & Bruce Architects, LLC
7601 University Avenue, Ste 201
Middleton, WI 53562
608-836-3690
Contact: Randy Bruce
rbruce@knothebruce.com

Engineer:

Vierbicher
999 Fourier Drive Ste 201
Madison, WI 53717
608-826-0532
608-826-0530 fax
Contact: Joe Doyle
jdoyle@vierbicher.com

Landscape Design:

Ken Saiki Design
303 South Paterson Street
Madison, WI 53703
(608) 251-3600
Contact: Julia Schilling
jschilling@ksd-la.com

Introduction:

The 4.5 acre site is located on Junction Road and is part of an approved PUD-GDP that established a guide for redevelopment of the site. Attached is an Exhibit that depicts the boundaries of this SIP and its relationship to the surrounding GDP.

This proposal requests a rezoning from a PD-GDP to an amended PD-GDP-SIP. The development will create a dynamic mixed-use community that features attractive architecture and landscaping with density

Letter of Intent
518-542 Junction Road

and uses that support the surrounding businesses and residential neighborhood. In conjunction with this PD-SIP application a CSM will be submitted to subdivide the parcel into 3 lots for the financing purposes.

Project Description:

The proposed development consists of three buildings of three to five stories surrounding a landscaped courtyard. The development fronts the Junction Road streetscape with first level commercial uses and includes residential uses on remaining areas. Parking is located in basement parking garages under each building. The buildings will contain 176 apartments and 7,125 square feet commercial space.

Vehicular access is achieved from two entry drives on Junction Road leading to a looped private street and parking. Traffic flow is distributed across the two entries and the southern entry provides a lighted intersection. Pedestrian and bicycle connections are facilitated with an extensive internal walk system that also connects to the Junction Road corridor. Bicycle parking is designed to meet the City requirements.

The property is in the Junction Ridge Neighborhood Association. Two neighborhood meetings have been held to inform neighborhood residents and to incorporate their concerns.

Site Development Data:

Densities:

Lot Area	196,260 S.F. or 4.5 acres
Dwelling Units	176 units
Commercial Area	7,125 SF
Lot Area / D.U.	1,115 S.F./unit
Density	39 units/acre

<u>Dwelling Unit Mix:</u>	<u>Apartments</u>
Efficiency	18
One Bedroom	92
One Bedroom + Den	16
Two Bedroom	50
<u>Two Bedroom + Den</u>	<u>1</u>
Total	176

Building Height: 3-5 Stories

Vehicle Parking Stalls

Surface	87
<u>Underground</u>	<u>203</u>
Total	290

Project Schedule

This project will be a phased development with construction commencing in winter 2015 with final completion/occupancy slated for summer 2017.

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Hours of Operation:

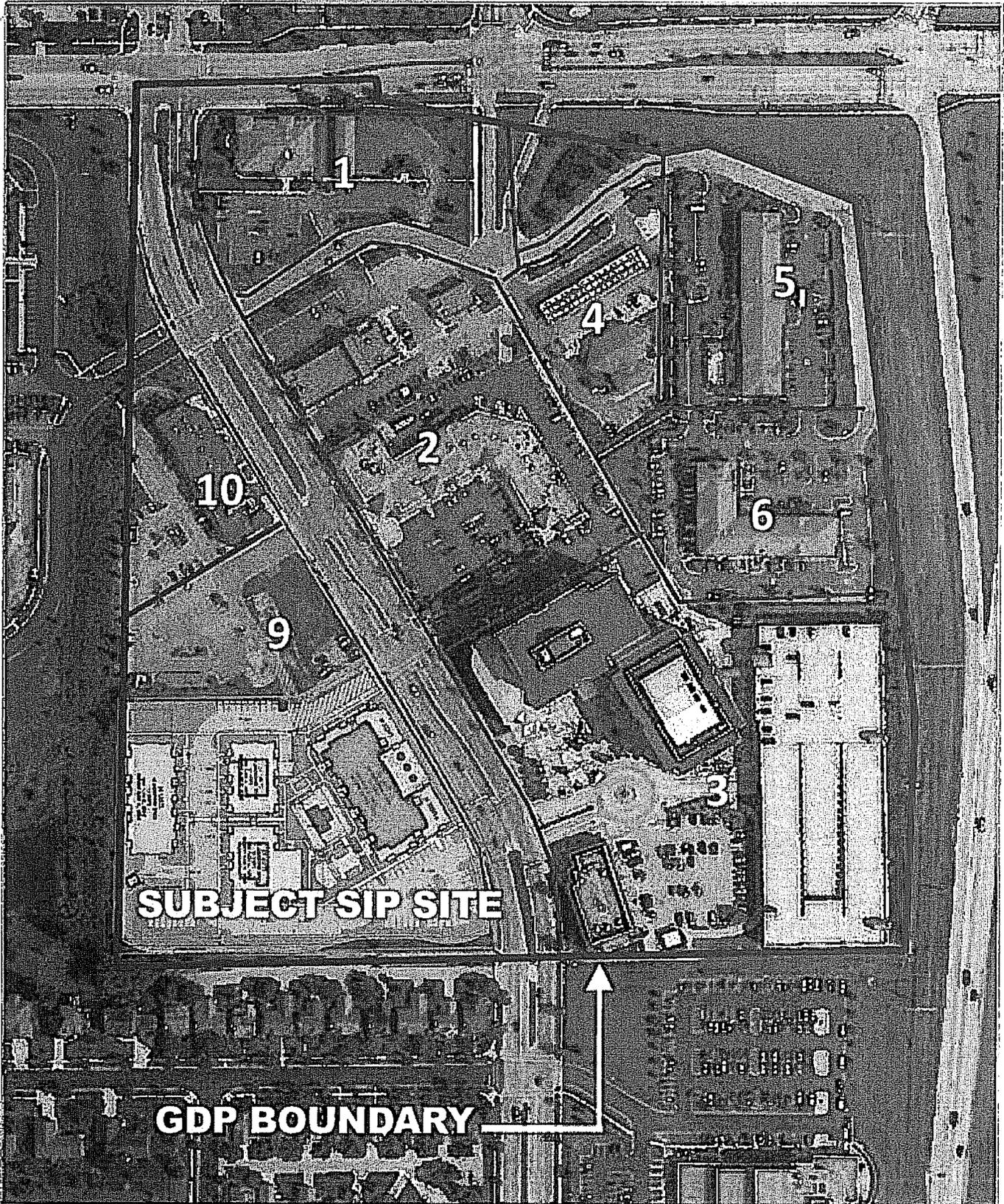
The residential apartment's property will be a professionally managed apartment community. The building will have an on-site management office with hours of operation are expected to be from 8:00 A.M. – 5:00 P.M., Monday through Friday, with scheduled appointments at other times. The hours of operation for the commercial spaces on the first floor will vary depending on the specific commercial user.

Thank you for your time reviewing our proposal.

Sincerely,



J. Randy Bruce, AIA
Managing Member



General Development Plan (GDP)

518-545 Junction Road – Subject SIP Site



Zoning Text
518-542 Junction Road
Amended PD-GDP-SIP
KBA 1504

Legal Description:

Lots Seven (7) and Eight (8), Sauk Junction, as recorded in Volume 57-078A of Plats, on Pages 304-306, as Document Number 2871526, Dane County Registry, located in the NE 1/4-NE 1/4 of Section 22, Township 07 North, Range 08 East, City of Madison, Dane County, Wisconsin. Said description contains 196,384 square feet or 4.508 acres more or less.

A. Statement of Purpose: This zoning district is established to allow for the construction of a mixed-use development with 176 dwelling units and 7,125 square feet of commercial space.

B. Permitted Uses: Following are permitted uses:

1. Multifamily residential uses as shown on approved plans.
2. Commercial uses as allowed in the CC zoning district
3. Accessory uses including but not limited to:
 - a. Accessory uses directly associated with those permitted uses including parking for residents and guests.
 - b. Temporary buildings for storage of building materials and equipment for construction purposes when on the same lot as a principle use for a period not to exceed the duration of such construction.

C. Lot Area: As shown on the approved plans.

D. Height Regulations: As shown on the approved plans.

E. Yard Regulations: As shown on the approved plans.

F. Landscaping: Site Landscaping will be provided as shown on the approved plans.

G. Usable Open Space Requirements: Usable open space will be provided as shown on the approved plans.

H. Parking & Loading: Off-street parking and loading shall be provided as shown on the approved plans.

I. Family Definition: The family definition shall coincide with the definition given in M.G.O. for the CC zoning district.

J. Signage: Signage for the residential building will be allowed as provided by M.G.O. and as further regulated for the CC zoning district, with signage as approved by the Urban Design Commission and Zoning Administrator.

K. Alterations and Revisions: No alteration or revision of this Planned Unit Development shall be permitted unless approved by the City Planning Commission, however, the Zoning Administrator may issue permits for minor alterations or additions which are approved by the Director Of Planning and Development and the alderperson of the district and are compatible with the concept approved by the City Planning Commission.