

May 10, 2006

Mr. Brad Murphy
Department of Planning & Development
City of Madison
215 Martin Luther King Jr. Blvd.
P.O. Box 2985
Madison, WI 53701-2985

Re: 5901 Sharpsburg Drive
Letter of Intent

Dear Mr. Murphy:

On behalf of David Simon, DJK Real Estate, LLC, we are pleased to submit the attached packet of information for the first phase SIP for the B1 Commercial/Office Building (5901 Sharpsburg Drive), within the Grandview Commons Neighborhood. This site is proposed for first floor retail/commercial and second floor office uses. The architectural design has been developed to complete the mixed use entry along North Star Drive and complement the existing commercial uses across the street. This building will be expanded in the future to include the B2 site at the corner of Cottage Grove, as shown conceptually on the drawing.

Owners:

DJK Real Estate, LLC

Design Team:

Vandewalle & Associates
120 East Lakeside Street
Madison, Wisconsin 53715
Tel: (608) 255-3988
Fax: (608) 255-0814

Mr. Brian Munson
Mr. Chris Landerud

D'Onofrio Kottke
7530 Westward Way
Madison, Wisconsin 53717
Tel: (608) 833-7530
Fax: (608) 833-1089

Mr. Dan Day

The Kubala Washatko Architects, Inc.
W61 N617 Mequon Avenue
Cedarburg, WI 53012
Tel: (262) 377-6039
Fax: (262) 377-2954

Mr. Michael Garber

Project Name:

5901 Sharpsburg Drive
B1 Building

Development Information:

Address: 5901 Sharpsburg Drive
Parcel Number: 0710-112-0106-0
Acreage: 1.63
Zoning: PUD-GDP Doc. # 3589157
Grandview Commons Adopted August 9, 2002

Proposed Use: Commercial/Office
Schedule: Commencement - Fall 2006
Completion - 2007

B1 Building:

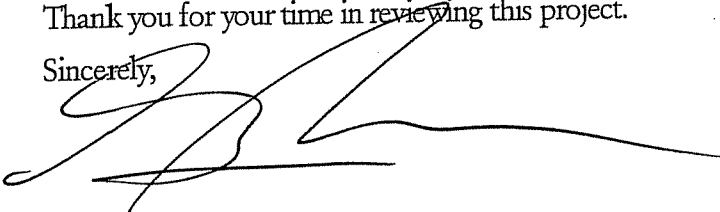
Total Supplied Parking: 28 stalls
Total Lot Parking: 23 stalls
On-Street Parking: 5 stalls (North Star frontage)

Total Square Footage: 13,911 square feet
Total Parking Ratio: 2.0 stalls/1,000 sq. ft.

Hours of Operation: 8:00am-10:00pm
Trash/Snow Removal: Private Contract

Thank you for your time in reviewing this project.

Sincerely,



Brian Munson
Project Manager