

February 21, 2007

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

Re: Letter of Intent: Grandview Commons – I Block Phase 2
Lot 455 – 610 Hercules Trail & 5818 Charon Lane
Lot 456 – 617 Jupiter Drive & 5802 Charon Lane

Dear Mr. Murphy:

On behalf of David Simon, Premium Real Estate, LLC, we are pleased to submit the SIP and attached packet of information for the I Block Phase 2. The two lots (455 & 456) of I Block Phase 2 are located south of lot 457 – site of the recently constructed townhomes (16 units). On this 2.4 acre site we are proposing development of 36 residential units: two 6-unit townhome buildings, and six 4-unit buildings. This land use transitions from higher density residential located south and west, to single family and duplex residential located north and east. The architecture of the townhomes and 4-unit buildings responds to the significant slope of the site. Within the plan there are also visitor parking stalls and a common green space.

Owners: Premium Real Estate, LLC.

<u>Design Team:</u>	Vandewalle & Associates 120 East Lakeside Street Madison, Wisconsin 53715 Tel/Fax: (608) 255-3988 / (608) 255-0814	Mr. Brian Munson Mr. Chris Landerud
	D'Onofrio Kottke 7530 Westward Way Madison, Wisconsin 53717 Tel/Fax: (608) 833-7530 / (608) 833-1089	Mr. Dan Day
	Eppstein Uhen Architects 222 W. Washington Ave, Suite 650 Madison, Wisconsin 53703 Tel/Fax: (608) 442-5350 / (608) 442-6680	Mr. Joseph Lee Mr. Bill Rusk
	Engberg Anderson 611 N. Broadway Milwaukee, WI 53202 Tel/Fax: (414) 944-9000 / (414) 944-9100	Mr. John Fatica

Development Information:

Legal Description: Lots 455 & 456, Grandview Commons, recorded in Volume 58-005A of plats on pages 19 through 33 as Document No. 3583911, Dane County Registry, located in the SE 1/4 of the NW 1/4 of Section 11, T7N, R10E, City of Madison, Dane County, Wisconsin.

Project Name: Grandview Commons - I Block Phase 2 (Lots 455 & 456)

Address/Parcel Numbers: Lot 455 - 610 Hercules Trail & 5818 Charon Lane/0710-112-1501-1
Lot 456 - 617 Jupiter Drive & 5802 Charon Lane/0710-112-1502-9

Zoning: PUD-GDP Doc. # 3589157
Grandview Commons Adopted August 9, 2002

Proposed Use: Condominium/Apartment District

Schedule: Commencement - Summer 2007
Completion - December 2007

Lot Area: 103,666 sq. ft. (2.4 acres)

Dwelling Units: 36 units

Price Range: \$169,000 - \$189,000 per unit (2 bedrooms - 3 bedrooms)

Floor Area: 31,456 sq. ft.

Floor Area Ratio: 0.30

Impervious Area: 63,666 sq. ft.

Impervious Area Ratio: 0.61

Surface Parking: 12

Garage Parking: 66

Total Parking: 78

Thank you for your time in reviewing this project.

Sincerely,



Brian Munson
Project Manager