November 17, 2010

Flad Development & Investment Corp.

Oakbridge Commons 7941 Tree Lane, Suite 105 Madison, Wisconsin 53717-2029 (608) 833-8100 FAX (608) 833-8105 E-mail: flad@flad-development.com

Plan Commission c/o Dept. of Planning & Development City of Madison 215 Martin Luther King Jr. Blvd. Madison, WI 53703

Re: WCB Office & Retail Center

WCB Properties, LLC/Wisconsin Community Bank

Dear Chair & Members of the City of Madison Plan Commission:

WCB Properties, LLC/Wisconsin Community Bank is the owner of 8240 Mineral Point Road and 117 Junction Road, located at the southwest corner of the Prairie Towne Shopping Center/Target which is located at the northeast corner of Mineral Point Road/Junction Road. 8240 Mineral Point Road is presently improved with a two-story Wisconsin Community Bank building and 117 Junction Road is currently vacant land.

WCB Properties, LLC/Wisconsin Community Bank subdivided the subject property into two parcels in 2006 with Certified Survey Map 11867 and secured final rezoning approval from C2 to PUD-GDP and PUD-GDP-SIP for 117 Junction Road and 8240 Mineral Point Road respectively on May 16, 2006 (Madison Common Council).

WCB Properties, LLC/Wisconsin Community Bank has entered into a contractual relationship with Flad Development & Investment Corp. to develop the vacant land at 117 Junction Road. Flad Development has had several meetings with representatives of Planning & Development, Engineering & Traffic Engineering over the past few months to resolve site, access and development issues. There have also been meetings with the district alderperson, Paul Skidmore.

Specifically, the adjacent intersection at Mineral Point Road/Junction Road is scheduled to under-go major reconstruction in the coming years which directly impacts the adjacent parcels' plans as to size, access, stormwater management, etc. Planning & Development staff recommends that we amend the approved PUD-GDP and PUD-GDP-SIP and finalize the PUD-SIP zoning for new Lot 2 (retail parcel) with this Application. Engineering and Traffic Engineering staff recommend that a new Certified Survey Map be introduced to secure additional right-of-way along Mineral Point Road, establish the limited access restriction along Mineral Point Road, and create the necessary utility and cross-drive easements. These recommendations, of course, have significant impacts across the two parcels relative to siting, access, storm water management, etc.

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Enclosed with this Letter of Intent are a Subdivision Application and Land Use Application. The Subdivision Application is accompanied by a new Certified Survey Map which re-delineates Lot 1 (bank parcel) and Lot 2 (retail parcel) and is responsive to the dictates of City Engineering and Traffic Engineering. The site plans enclosed with the plan submittals reflect the new legal lots and effectively integrate the amended plan for Lot 1 (bank parcel) and the new plan for Lot 2 (retail parcel). We have highlighted on Site Plan "A" the specific changes to the previously approved PUD-GDP-SIP for Lot 1 (bank parcel); the significant items illustrated on the site plan are:

- Approximately 5-6 feet of land along Mineral Point Road is converted to municipal rightof-way to provide for a pedestrian/bicycle sidewalk and access onto Mineral Point Road is eliminated and replaced with two parking stalls.
- The original storm water management plan is somewhat impacted by the right-of-way conveyance to the City, but the new storm water management plan provided for on new Lot 2 (retail parcel) effectively addresses the overall storm water issue. A storm water bioretention basin is located in the middle of the parking lot on Lot 2 (retail lot) and provides for sediment control and infiltration; a stormwater easement across Lot 2 (retail lot) anticipates and addresses Lot 1 (bank parcel) stormwater.
- The access drive out to Junction Road has been slightly reoriented and enlarged from a 20-foot drive to a 26-foot drive. This access drive out to Junction Road is our main access to Lot 1 and Lot 2. A non-exclusive drive easement will exist between Lot 1 and Lot 2 relative to all drives.

Site Plan "B" (new Lot 2, PUD-SIP) illustrates the proposed site plan for the retail parcel; significant items delineated on the proposed site plan are:

- A 4,500 square foot retail building is located on Lot 2 (retail lot) and is directly on the
 corner with pedestrian access to the north and south of the building provided for. This
 four-sided building is architecturally integrated with the existing bank building as to
 materials, color, detailing, etc.
- The landscape plan illustrates all plant materials and the landscape point schedule which exceeds municipal requirements. Following the public sidewalk North along Junction Road is a pedestrian edge of landscaping and low masonry elements that screen the auto parking, delineate the bicycle parking, and extend the materials of the building.
- An off-premises monument sign for Target is provided at the Mineral Point Road/Junction Road intersection on Lot 2 to compensate Target for the access drive easements on the north side of the subject site to their internal loop road and for a limited non-exclusive employee parking easement.

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The total site includes new Lot 1 (51,883 square feet) and new Lot 2 (25,844) square feet for a total of 77,727 square feet. The total site will have 91 parking spaces and a parking ratio of 4.0 per 1,000 square feet. Also, per Code, 10 bicycle parking spaces are provided.

Lot 2, the retail parcel, is proposed for a retail building of 4,500 square feet with hours of operation consistent with the hours at Prairie Towne Shopping Center...... typically, Monday-Friday 9:00 a.m. – 9:00 p.m., Saturday 9:00 a.m. – 8:00 p.m., and Sunday 11:00 a.m.-6:00 p.m. The anticipated number of employees is 15 with up to 20 people employed during the holidays. The proposed schedule for the development of Lot 2 is a Spring, 2011, construction start with a Fall, 2011, opening. All trash removal and snow removal will be done by private contractor. All of this information regarding Lot 2 is in harmony with the approved PUD-GDP in 2006.

There exist two time sensitive issues specified in the Zoning Text of the previously approved PUD (GDP & SIP), May 16, 2006, and in the existing Certified Survey Map #11867 respectively. First, the Zoning Text states that as to Lot 2, 117 Junction Road, "No additional uses shall be permitted until after December 31, 2011 unless sooner approved by the City of Madison and only upon the approval of the PUD-GDP-SIP for Lot 2." Secondly, Page 3 of the previously approved Certified Survey Map #11867 states, "30 foot wide public grading and sloping easement is to terminate upon the completion of improvements to Mineral Point Road and/or Junction Road or on December 31, 2015, whichever comes first." The City of Madison by its approval of this Amended PUD-GDP-SIP and new PUD-SIP for Lot 2, 117 Junction Road, hereby approves and waives the above-referenced time constraints.

The Fee Owner of Lot 1 & Lot 2 is: WCB Properties, LLC

8240 Mineral Point Road Madison, WI 53717

Attn: Thomas Wilkinson, CEO Telephone: (608) 203-1200

Fax: (608) 203-1210

Email: twilkinson@thewcb.com

The Contractual Owner of Lot 2 is:

Flad Development & Investment Corp.

7941 Tree Lane, Suite 105

Madison, WI 53717

Attn: John J. Flad, President Telephone: (608) 833-8100

Fax: (608) 833-8105

Email: iflad@flad-development.com

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The Architectural Firm is:

GMK Architecture, Inc.

3220 Syene Road, Suite 109

Madison, WI 53713

Attn: Russell Kowalski, Principal Telephone: (608) 277-0585 Email: russgmk@gmkarch.com

The Engineering Firm is:

Vierbicher

999 Fourier Drive, Suite 201

Madison, WI 53717 Attn: David Glusick, P.E. Telephone: (608) 826-0532

Fax: (608) 826-0530

Email: dglu@vierbicher.com

We look forward to presenting this project to you.

Sincerely,

Sincerely,

WCB Properties, LLC

Flad Development & Investment Corp.

Thomas Wilkinson, President

John J. Flad. President