Archipelago Village Letter of Intent

LETTER OF INTENT

PROJECT TEAM

Project Owner: Archipelago Village, LLC

505 North Carroll Street

PO Box 512

Madison, WI 53703

Construction Manager: Tri-North Builders

2625 Research Park Drive

Fitchburg, WI 53711

Consulting Engineers: Henneman Engineering, Inc.

1232 Fourier Drive, Suite 101 Madison, WI 53717-1960

Architect: Potter Lawson, Inc

749 University Row, Suite 300

Madison, WI 53705

Civil Engineer: Onieda Total Integrated Enterprises (OTIE)

5100 Eastpark Boulevard, Suite 200

Madison, WI 53718

Landscape Architect: Ken Saiki Design

303 South Paterson Street, Suite 1

Madison, WI 53703

EXISTING CONDITIONS

The proposed development is at 901 East Washington Avenue. An existing five story building, aka the Klueter Grocery Warehouse, is located at the corner of East Washington and South Paterson Street. The development will include the deconstruction of the one story metal building to allow for the construction of a five story addition. The proposed design consists of the 8,580 square foot per floor building with a 6,676 square foot addition. Other buildings on the site will be deconstructed to allow for on-site parking and future development.

PROJECT SCHEDULE

December 18, 2013 Urban Design Commission Meeting

January 6, 2014 Plan Commission Meeting
January to March 2014 Final Design and Bidding

April 2014 Start Construction

January 2015 Substantial Completion

Urban Design Submittal

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PROPOSED USES / HOURS OF OPERATION

The building will be a multi-tenant office building. This building will follow traditional business hours of operation from approximately 8:00 AM to 5:00 PM. Some of the potential tenants may hold evening or weekend events.

BUILDING SQUARE FOOTAGE

Approximate area of proposed building is 85,061 gross square feet with the following areas per floor:

- Basement 15,718 gross square feet
- First Floor 11,168 gross square feet
- Second Floor 15,256 gross square feet
- Third Floor 11,168 gross square feet
- Fourth Floor 15,256 gross square feet
- Fifth Floor 15,256 gross square feet

AUTO AND BIKE PARKING STALLS

A temporary on grade parking lot will be constructed east of the renovated building and will provide 104 full size parking spaces. Bike parking is located at two locations. At the front door along East Washington, there are 7 bike stalls. Along Paterson Street, there are 54 bike stalls.

VALUE OF LAND

For Phase One, the land value is \$1,000,000.

ESTIMATED PROJECT COST

The estimated cost of the project is \$16,500,000.

PUBLIC SUBSIDY REQUESTED

Public subsidy requested will be determined at a future date.

Urban Design Submittal

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