



February 8, 2017

Timothy Parks, Planner
Department of Planning & Community & Economic Development
126 S. Hamilton Street
Madison, WI 53701-2985

Re: Letter of Intent
Major Amendment to Approved PD-GDP Zoning
Frey Street Mixed Use – 4601 Frey Street

Dear Tim:

This is our letter of intent for the property located at 4601 Frey Street (behind the newly remodeled Hilldale Mall). Raymond Management Company (RMC) is planning to construct and operate a new 11-story structure consisting of a 182 guest room hotel with approximately 23,200 sf of commercial space. There will be four levels of structured parking which includes 213 parking stalls & 29 bicycle stalls. The total building area shall be approximately 253,963 square feet. The hotel will service the needs of the guests as well as those of the surrounding residents with a restaurant, lounge, modestly sized meeting rooms, pool and a fitness center. Each guest floor contains a double loaded hallway. The project will be consistent with the mixed uses specified by the City of Madison Comprehensive Plan and the University Hill Farms Neighborhood Plan for this area.

RMC owns and manages approximately 25 properties in the United States and recognizes this area as needing a hospitality use which will service guests of the surrounding residential uses, the shopping complex at Hilldale, the State of Wisconsin Department of Transportation Development nearby as well as the extensive University of Wisconsin-Madison Health Care Campus nearby on University Avenue. Extensive meetings have taken place with surrounding users to assist in adapting the architecture and the development to the local context.

The total gross area of the new building is 253,963 sf. The lot area is 43,549 sf (or 0.999 acres).

Total Parking/Bicycle Stalls will be as follows:

Small Car	41
Standard Car	165
Accessible	7
Total Car	213
Total Bicycle Stalls	29

All maintenance, including trash and snow removal, will be provided by private contract.

The proposed hours of operation will 24 hours a day/365 days a year.

The number of construction jobs created as a result of this new development will be 130 and the number of full time equivalent jobs created is 55 hotel + 65 office.

We are projecting that the cost of the new building will be approximately \$30,000,000. The current value of the land is \$3,600,000.

The proposed construction schedule calls for construction to commence July of 2017 and completion in December 2018.

The Development Team includes the following:

Developer/Owner: Frey Street Lodging Associates, LLC
c/o Raymond Management Company
8333 Greenway Blvd, Suite 200
Middleton, WI 53562
Phone: 608-662-8334
Principal Contact: Barry Perkel
perkel@raymondteam.com

Architect: GBA (Gary Brink & Associates, Inc)
7780 Elmwood Avenue, Suite 204
Middleton, WI 53562
Phone: 608-829-1750
Principal Contact: Josh Wilcox
josh.wilcox@garybrink.com

Structural Engineer: Oneida Total Integrated Enterprises (OTIE)
5100 Eastpark Blvd., Suite 300
Madison, WI 53718
Phone: 608-241-6717
Principal Contact: James Hall
jhall@otie.com

Civil Engineer: Vierbicher
999 Fourier Drive #201
Madison, WI 53717
Phone: 608-826-0532
Principal Contact: Tim Schleeper
tsch@vierbicher.com

Landscape Design: Ken Saiki Design, Inc.
303 S. Patterson, Suite One
Madison, WI 53703
Phone: 608-251-3600
Principal Contact: Abbie Moilien
amoilien@ksd-la.com

Please refer to the attached plans for additional information.

Sincerely,



Josh Wilcox
VP/Partner