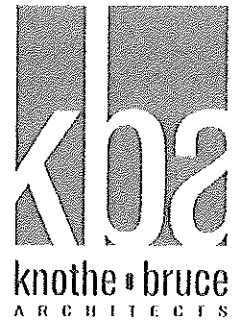


Revised February 22, 2016
Revised April 18, 2016
Revised June 30, 2016
Revised August 17, 2016
Revised October 12, 2016



Ms. Heather Stouder
Department of Planning & Development
City of Madison
215 Martin Luther King Jr. Blvd
PO Box 2985
Madison, Wisconsin 53701

Re: Letter of Intent
Amended GDP-PD-SIP Application
518-542 Junction Road
Madison, WI
KBA Project # 1504

Ms. Heather Stouder:

The following is submitted together with the plans and application for the staff, Plan Commission and Common Council consideration of approval.

Organizational Structure:

Owner/Developer:
LZ Ventures, LLC
1022 W. Johnson Suite I
Madison, WI 53715
608-576-3489
Contact: John Leja
jleja@me.com

Architect:
Knothe & Bruce Architects, LLC
7601 University Avenue, Ste 201
Middleton, WI 53562
608-836-3690
Contact: Randy Bruce
rbruce@knothebruce.com

Engineer:
Vierbicher
999 Fourier Drive Ste 201
Madison, WI 53717
608-826-0532
608-826-0530 fax
Contact: Joe Doyle
jdoyle@vierbicher.com

Landscape Design:
Ken Saiki Design
303 South Paterson Street
Madison, WI 53703
(608) 251-3600
Contact: Julia Schilling
jschilling@ksd-la.com

Introduction:

The 4.5 acre site is located on Junction Road and is an approved PUD-GDP-SIP. This proposal requests a change in the number of apartments. In both Building 1 and Building 3, there was one 2-bedroom apartment that is now converted to a pair of Executive Studio apartments. This will add 2 apartments and increase the total apartments from 171 to 173. The exterior façade revisions are minimal. In Building #3 unit addresses were adjusted on all floor levels because of the additional unit and two units on the first level had their corridor entrances shifted. These revisions are in bold and italicized in this letter and revision clouds are shown in the drawings.

Project Description:

The development consists of three buildings of three to five stories surrounding a landscaped courtyard. The project fronts the Junction Road streetscape with first level commercial uses and includes residential uses on remaining areas. Parking is located in basement parking garages under each building. The buildings will contain ***173 apartments*** and 7,890 square feet commercial space.

Vehicular access is achieved from two entry drives on Junction Road leading to a looped private street and parking. Traffic flow is distributed across the two entries and the southern entry provides a lighted intersection. Pedestrian and bicycle connections are facilitated with an extensive internal walk system that also connects to the Junction Road corridor. Bicycle parking is designed to meet the City requirements.

The property is in the Junction Ridge Neighborhood Association.

Site Development Data:

Densities:

Lot Area	196,260 S.F. or 4.5 acres
<i>Dwelling Units</i>	<i>173 units</i>
Commercial Area	7,890 SF
<i>Lot Area / D.U.</i>	<i>1,134 S.F./unit</i>
Density	38 units/acre
Building Height	3-5 Stories
Lot Coverage	106,146 S.F. = 54% (85% Max.)
Usable Open Space	60,829 S.F.

<u>Dwelling Unit Mix:</u>	<u>Bldg #1</u>	<u>Bldg #2</u>	<u>Bldg #3</u>	<u>Total</u>
<i>Efficiency</i>	<i>11</i>	<i>5</i>	<i>8</i>	<i>24</i>
One Bedroom	32	32	12	76
One Bedroom + Den	12	-	4	16
Lofted One Bedroom	-	1	-	1
<i>Two Bedroom</i>	<i>27</i>	<i>6</i>	<i>16</i>	<i>49</i>
<i>Lofted Two Bedroom</i>	<i>-</i>	<i>7</i>	<i>-</i>	<i>7</i>
<i>Total Units</i>	<i>82</i>	<i>51</i>	<i>40</i>	<i>173 units</i>

Revised Letter of Intent – October 12, 2016
518-542 Junction Road

<u>Vehicle Parking Stalls:</u>	<u>Bldg #1</u>	<u>Bldg #2</u>	<u>Bldg #3</u>	<u>Total</u>
Underground	104	51	39	194
<u>Surface (not including future stalls)</u>		-	-	<u>72</u>
Total				266 vehicle stalls

<u>Bicycle Parking Stalls</u>	<u>Bldg #1</u>	<u>Bldg #2</u>	<u>Bldg #3</u>	<u>Total</u>
Underground	73	46	35	154
<u>Surface (includes 6 commercial)</u> 20		14	8	<u>42</u>
Total				196 bike stalls

Project Schedule

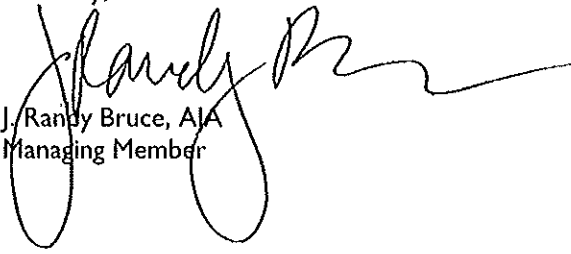
The revised schedule has Building 1 starting by November 1st. Building 2 and 3 will follow as market conditions dictate. Building 2 will start construction in spring or early summer of 2017 with a final completion/occupancy slated for spring of 2018. Landscaping will be installed alongside the building construction schedule.

Hours of Operation:

The residential apartment's property will be a professionally managed apartment community. The building will have an on-site management office with hours of operation are expected to be from 8:00 A.M. – 5:00 P.M., Monday through Friday, with scheduled appointments at other times. The hours of operation for the commercial spaces on the first floor will vary depending on the specific commercial user.

Thank you for your time reviewing our proposal.

Sincerely,


J. Randy Bruce, AIA
Managing Member