



September 7, 2016

Jessica Vaughn, Development Project Planner
Department of Planning & Development
City of Madison
215 Martin Luther King, Jr. Blvd
Madison, WI 53701-2984

Re: Letter of Intent
Rezoning to PUD-SIP
8102 Watts Road – TRU Hotel

Dear Jessica:

This is our Letter of Intent for the property located at 8102 Watts Road. The owner, Madison West Princeton Investors I, LLC, is planning to develop a new four-story, 106 guestroom TRU Hotel at this location. In addition to the PUD-SIP for the proposed hotel, we are submitting a related alteration to the General Development Plan to include multi-family as a permitted use as well as amend the number of permitted hotel guest rooms to 365. Reference the attached revised zoning text. A development proposal for the multi-family component is being submitted by Knothe Bruce at the same time, under separate cover. The site planning and civil engineering have been coordinated between the two sites.

The total gross area of the new building is 46,609 sf. The lot area is 76,065 sf (or 1.75 acres).

Total Parking/Bicycle Stalls will be as follows:

Small Car	0
Large Car	97
Accessible	4
Total Car	101
Total Bicycle Stalls	8

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 30 and the number of full time equivalent jobs created is 30 FTE.

We are projecting that the cost of the new building will be approximately \$5,800,000. The current value of the land is \$658,000.

The proposed construction schedule is for construction to commence December of 2016 and construction completion to be January 2018.

The Development Team includes the following:

Developer/Owner: Madison West Princeton Investors I, LLC
c/o North Central Group
1600 Aspen Commons, Suite 200
Middleton, WI 53562
Phone: 608-836-6060
Fax: 608-836-6399
Principal Contact: Jenny Koester
jkoester@ncghotels.com

Architect: Gary Brink & Associates, Inc.
7780 Elmwood Avenue, Suite 204
Middleton, WI 53562
Phone: 608-829-1750
Fax: 608-829-3056
Principal Contact: Josh Wilcox
josh.wilcox@garybrink.com

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

Landscape Design: Paul Skidmore
Skidmore Property Services, LLC
13 Red Maple Trail
Madison, WI 53717
Phone: 608-826-0032
paulskidmore@tds.net

Please refer to the attached plans for additional information.

Sincerely,



Josh Wilcox
VP/Senior Project Manager