Our vision for Judge Doyle Square is to create a unique destination designed to strengthen Madison’s urban core and complement our primary destinations — Monona Terrace and Overture Center — by creating a dynamic place with programmatic uses that define Madison’s character. Imagine a place that captures all of the elements that define Madison for the next generation ...
CAPABILITY

Our extensive experience in developing destination projects across the country and our knowledge of the local market provides the foundation that will be needed to execute a project of this complexity over multiple phases.

- Leader in Destination Developments
- Community Anchors
- Driver of New Visitation
- Local Equity Commitment
- Leverage Operating Entity
- Long-Term Investment Perspective
**Scheme 1**
MMB Anchors Hotel

- MMB anchors destination hotel
- Unique dining experience – Food Emporium
- Wellness

**Block 88**

**Block 105**
- City offices move to Block 105
- Mixed Use / Residential on Block 105

**Scheme 2**
MMB Remains City Offices

- MMB remains city offices
- No destination dining in hotel
- Wellness

**Block 88**

**Block 105**
- Private office
- Mixed Use / Residential
How to Build a Destination

◆ Vision
  • Unique Urban Experience
  • A Landmark Destination
  • Stylish Hospitality
  • A Public Place . . . Rooftop Terrace
  • Food Emporium
  • Urban Wellness

◆ Market and Program

◆ Density

◆ Streetscape

◆ Public / Private Investment

◆ Equity Commitment
Our vision for this project is to create a connection between the places that make Madison a great destination.
A LANDMARK DESTINATION

Historical, landmark places: create a sense of place, destination, drive year round visitation

JDS Development, LLC
A Joint Venture of: Hammes Company and Majestic Realty

VISION
Judge Doyle Square will be a core destination connecting Monona Terrace and the Capitol Square and enhancing the culture of the urban core.
The roof of MMB offers amazing views of the things that make downtown Madison great... lakes, Monona Terrace and Capitol Square.
This unique dining destination will offer a downtown experience that will enhance the Madison restaurant culture. Will bring the best of Wisconsin to downtown visitors. This will become a focal point to the culture of Madison and a compliment to Monona Terrace.
Health and wellness in the urban core will promote the Madison lifestyle, with a focus on fitness and active lifestyles. This builds on an energizing urban trend in health & wellness.
“JDS is not a prime location for new Class A office space because Block 105 is one block off the Capitol Square. Judge Doyle Square would be appropriate for Class B office space (such as government offices).” - JDS Master Plan Chapter 2, Page 4

In 2013, the vacancy rate for downtown Madison office space increased to 17.2%
# Private Program Summary

<table>
<thead>
<tr>
<th>Scheme 1</th>
<th>Scheme 2</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Block 88 - Private</strong></td>
<td><strong>Block 105 - Private</strong></td>
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<tr>
<td>Hotel</td>
<td>Office - Private</td>
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<tr>
<td>213,380</td>
<td>-</td>
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<tr>
<td>Food Emporium</td>
<td>Residential/Mixed Use</td>
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<td>19,800</td>
<td>106,250</td>
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<tr>
<td>Meeting Space</td>
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<td>11,250</td>
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<tr>
<td>Wellness</td>
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<tr>
<td>11,000</td>
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<tr>
<td><strong>Total Block 88 - Private</strong></td>
<td><strong>Total Block 105 - Private</strong></td>
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<tr>
<td>255,430</td>
<td>106,250</td>
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<td><strong>Expansion Area</strong></td>
<td><strong>Total Private Program</strong></td>
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<tr>
<td>65,000</td>
<td>361,680</td>
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<tr>
<td><strong>Potential Program - Private</strong></td>
<td><strong>Potential Program - Private</strong></td>
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<tr>
<td>426,680</td>
<td>384,050</td>
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</table>

| MMB Anchors | MMB Remains |
| Hotel | City Offices |
| 180,270 | |
| 6,800 | |
| 10,000 | |
DENSITY CONSIDERATIONS

There are several important factors that will impact the marketability and feasibility of private development.

- Dimensions of Floor Plate
- Market Value of Floors 2 – 5
- Relationship of Commercial Space to Parking
- Cost of Transferring Parking Below Grade
- Maintain an Active Street
- Façade Treatment to Enhance Architectural Character
FUTURE EXPANSION

Our design concept has been established to accommodate future growth in program if a market exists.

- We have allowed for the ability to expand if market demand shifts

- Expansion area could accommodate up to an additional 65,000 square feet

- Expansion planned to maintain interesting views and double window walls
JDS Development, LLC
A Joint Venture of:
Hammes Company and Majestic Realty

STREETSCAPE
URBAN CONTEXT

Pinckney Street must become an attractive and pedestrian friendly environment. The scale and density of development will define this space.

- Avoid an urban canyon
JDS Development, LLC
A Joint Venture of:
Hammes Company and Majestic Realty

PUBLIC / PRIVATE INVESTMENT
The public investment for Judge Doyle Square is one of the primary considerations in our evaluation of Scheme 1 vs. Scheme 2

- A base difference of $20M of public dollars invested between Scheme 1 vs. Scheme 2

- High probability that $30M to $35M of added public dollars will be required for Scheme 2

- Other forms of public support may be required (i.e. operational subsidies, etc.)

### PUBLIC AND PRIVATE INVESTMENTS

<table>
<thead>
<tr>
<th></th>
<th>Scheme 1</th>
<th>Scheme 2</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Public</strong></td>
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<tr>
<td>TIF</td>
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<td>Parking and Bike Center</td>
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<td><strong>Total</strong></td>
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<td>$88,253,766</td>
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**MMB Anchors Hotel**

**MMB Remains City Offices**
We are prepared to make a substantial equity investment in Judge Doyle Square. There are several important considerations in our investment of equity in this Project, including:

- Local commitment of equity
- Our investment threshold is driven by the opportunity to create a landmark project for Madison
- Our yield expectations are built around a long-term economic model
- Significant difference in the yield curve between Scheme 1 vs. Scheme 2
- We view Scheme 2 as having dramatically different risk considerations