













Project Goals from RFP

Economic Development

- Unlock the development potential of two City-owned, tax-exempt parcels to significantly expand the City's tax base and employment "through careful selection of mixed uses that includes a hotel and provides sufficient parking to achieve the desired density."
- Grow business of Monona Terrace
 Community and Convention Center and
 increase related economic activity.













Project Goals from RFP

Hotel

- Add 250 room block for the Monona Terrace to grow its book of business
- Develop a full service, first class, conventionoriented, upscale hotel to "support and complement Monona Terrace."
- Add hotel rooms within walking distance of Convention Center
- Address unmet opportunities for increasing group, commercial and leisure travel business















Project Goals from RFP

Residential

- Attract additional residents to central business district to increase the vitality of the area
- Attract additional services to support residents of the downtown











Project Goals from RFP

Office, Retail, Restaurant and Entertainment

- Stretch the downtown retail/business district toward Monona Terrace and Wilson Street
- Activate street level for pedestrians and bicyclists on Doty, Wilson and Pinckney Streets
- Create a lively, welcoming streetscape and urban environment that draws residents and visitors to the southeast area of Capitol Square















Project Goals from RFP

Bicycles

- Promote and enhance use of bicycles as a viable mode of transportation through creation of bicycle center
- Enhance Pinckney Street as an important connection for bicycles and pedestrians













Project Goals from RFP

Design and Density

- Architecture that creates a positive and lasting impression on downtown Madison that supports its historic and interesting surroundings.
- Project has an urban density compatible with surrounding buildings
- Transform Pinckney Street as a link between Capitol Square and Monona Terrace into an urban destination













Project Goals from RFP Intermodal Connectivity

Ensure high quality pedestrian and bicycle **connectivity** to Madison Metro, intercity bus and potential future passenger rail service.











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MARCUS













Hilton









Madison Hilton Monona Terrace











Grand Central Apartments

1001 University







Findorff



Monona Terrace

Hyatt Place































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October 16, 2013



Site Plan

















Block 88: 1st Floor Plan





















Block 88: 1st Floor Plan











Block 88: 1st Floor Plan









1 7

VENTURE:









Block 88: 2nd Floor Plan











Block 88: 2nd Floor Plan









Block 88: 3rd Floor Plan















Block 88: Typical Guestroom Floor Plan



















- CONCIERGE LOUNGE
- 2 TERRACE UNITS
- **3** CORNER SUITES
- 4 HOTEL GUEST ROOMS
- 5 INDOOR POOL & FITNESS CENTER
- **6** 2ND FLOOR MEETING ROOMS & BALLROOM
- **7** GROUND FLOOR RESTAURANT(S)
- 8 CORNER BAR/LOUNGE
- 9 MAIN HOTEL ENTRY & PORTE-COCHERE

Block 88 Design Features



















Streetscape Design







RCUS

RESORTS

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 \mathbf{A} HOTELS Judge Doyle Square RFP Interview October 16, 2013

VENTURE









Pinckney Street Elevation


































Marriott Hotel

- World-class full service convention center hotel
- 352 rooms 250 room block
- 25,100 SF meeting and reception space
- Miller Time Pub & Grill street level restaurant and bar
- Below grade parking for 70% room count plus 40 City fleet spaces
- Concierge lounge, indoor pool, business center and all other services expected









City of MADISON

Judge Doyle Square RFP Interview October 16, 2013

Benefits of Marriott Affiliation

- Reservation contribution highest in the industry
- Largest staff of central sales and marketing people selling rooms
- Largest rewards membership in business
- Is affiliated with 71 convention centers with the second largest brand having only 40
- Easiest sell for Monona Terrace Convention Center with meeting planners











Synergies with Marcus Hotels & Resorts Management

- Hilton's 150 room block and Marriott's
 250 room set aside result in very desirable and marketable 400 room block
- One of largest owner and operator of full service hotels in Wisconsin and Midwest
- Long and successful history working with Monona Terrace Convention Center
- Corporate and group relationships
- Staffing economies of scale when combined with nearby Hilton











Block 105 Program

Use	Size	Location
Retail	12,000 SF	Street Level
Bicycle Center	3,000 SF	Street Level
Office Space – Class A	52,000 SF	Levels 2 - 4
Residential	162,000 SF	Levels 5 -11
Parking	350,000 SF	Above and
raiking	550,000 51	Below Grade







Judge Doyle Square RFP Interview

City of MADISON



EXISTING BUILDING

RETAIL
 OFFICE LOBBY

SOUTH PINCKNEY STREET

100

3 APARTMENT LOBBY

4 BIKE CENTER

5 PARKING

EAST WILSON STREET Block 105: 1st Floor Plan

APT. LOBBY

RETAIL



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HOTELS & RESORTS

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October 16, 2013









Block 105 Section

MARCUS HOTELS & RESORTS

PARKING (PUBLIC)

LOBBIES / RETAIL

APARTMENTS

OFFICE

2

3

4

5

City of **MADISON**

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October 16, 2013







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Block 105: 6th – 9th Floor Plan



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Block 105: 10th – 11th Floor Plan



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- TERRACE APARTMENTS 1
- APARTMENTS WITH BALCONIES (2)
 - AMENITY DECK WITH GARDENS & POOL
 - OFFICE FLOORS 4
 - SCREENED PARKING GARAGE 6
 - FIRST FLOOR RETAIL 6
 - APARTMENT ENTRY 7
 - PUBLIC PARKING ENTRY 8

Block 105 Design Features

RCUS

HOTELS



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Bicycle Center Plan

- **3,000 SF** fronting Doty Street
- Trek Bicycles proposed operator
- Center features include:
 - Secure indoor bicycle parking for +/- 75 bikes
 - 24/7 automated member access
 - Private showers, restrooms, lockers
 - Public bicycle share station using Madison B-Cycle system
 - Bicycle retail sales
- City's involvement limited to front-end capital cost











Parking *"In addition to Government East Garage replacement must serve 513,546 GSF of new multi-use development"*

Block	Parking Allocation	Levels	Qty (Spaces)	Garage Area (sf)
Block 88	Hotel Parking	B1 to B4	235	92,547
DIUCK 00	City Parking	B1	40	15,753
	Blo	ock 88 Subtotal	275	108,300
	City Public Parking	1 & B1 to B4	598	209,668
Block 105	Retail Parking	1 & 1.5	56	19,600
DIOCK TOD	Office Parking	P1.5 to P4	145	50,750
	Residential Parking	P1.5 to P4	201	70,350
	Bloc	k 105 Subtotal	1,000	350,368
	Project	1,275	464,608	



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Concurrent vs Staggered Garage Construction

CONCURRENT CONSTRUCTION

12.5 MONTHS = 0 SPACES / 11.5 MONTHS = 875 SPACES

24 MONTHS

STAGGERED CONSTRUCTION

12.0 MONTHS = 517 SPACES / 12.5 MONTHS = 275 SPACES / 11.5 MONTHS = 875 SPACES







Parking - Concurrent construction of Block 88/105 Garages

Q. Please elaborate on how you intend to work and assist the city in developing a plan to accommodate the needs for displaced parking for the proposed 12.5 month period.

			<u>Weekday</u>	Weekday	
No	Garage	Spaces	<u>Peak (%)</u>	Peak Use	Surplus
1	Current Government East	517	84%	434	(517)
2	Brayton Lot	154	80%	123	31
3	Capitol Square North	606	78%	473	133
4	State Street Capitol	875	48%	420	455
5	Overture Center	611	80%	489	122
6	Capitol Square South	993	72%	715	278
7	Monona Terrace	396	51%	200	196
8	Block 89	743	100%	743	0
9	Tenney Plaza	140	100%	140	0
10	Dayton/Pinckney	471	100%	471	0
11	Alliant Energy Center				
	Totals	4,989	84%	4,208	698











Parking

- Q. Please elaborate on why you chose to separate uses as part of your parking management plan. Do you think the goal of meeting the demands of multiple users in this mixed-use development can be accomplished utilizing shared parking strategies?
- A. We believe our parking approach for Judge Doyle Square achieves the goals and specific needs of Public and Private users. The Public and Private parking elements are separated for:
 - Efficiency
 - Access to vertical transportation elements
 - Marketability

We do not believe the demands of multiple users in this mixed-use development can be best accomplished utilizing shared parking strategies.











Parking

- Q. Consider relocating the Doty Street entry/exit for Block 105 further to the west. Consider providing means to close this exit as needed and redirecting all exiting traffic including traffic from the residential and office parking floors to the Wilson Street exit.
- A. Relocating the Doty Street entry/exit for block 105 further to the west is considered a valid suggestion and will likely be implemented.

The Block 105 garage will have the flexibility to close the Doty Street exit during peak periods if proven as warranted.









Parking

- Q. Please explain how office and residential parkers could be prohibited from using the public parking spaces with this system.
- A. A high tech key card management system will be utilized along with access control gates.











Judge Doyle Square RFP Interview

October 16, 2013

Project Schedule

Act ID	Description	Orig Dur	Rem Dur	Early Start	Early Finish	2013 2014 2015 2014 2015 2016 2017 2018 2018 SONDIFWAMJJ& SONDIFMAMJJA SONDJFMAMJJA SONDJFMA
egal/i	Project Milesiones Issue RFP	0		22JUL13		ssue RFP
	Heceive/Review RFP Hesponses	45		305EP13		Final Receive/Review RFP Responses
	Coucil Resolution to select Developer	0		16DEC13		Generation to select Developer
170	Council Action on Developer Selection	0		15JAN14		Ccuncil Action on Developer Selection
180	Negcitiate Definitive Agreements	70		15JAN14		Negolitate Definitive Agreements
	Lrban Design Commission Review/Approval	73		26FEB14		Urban Lesign Commission Review/Approval
	Financial Closing	10		23APR14		Financial Closing
280	Cemo Permit Review/Approval	20		D4JUN14		Demo Permit Review/Approval
	City Vacates Blocks 88/105 Garage Block 88 Garage Complete	15		28AUG14	17SEP14 11SEP15	City Vacates Blocks 88/105 Garage Hock 88 Garage Complete
	Elock 88 Garage Complete Elock 105 Garage Complete (Fublic Portion)	0			020CT15	Block to Garage Complete (Public Portion)
223	Hesident Micve-In	10		U1JUN16		Resident Move-In
233	Block 105 Retail/Office Tenant Move-In	60		01JUN16		Elock 105 Retail/Office Tenant Move-In
730	Soft Opening - Hotel	0			21JUN16	- →Soft Opening - Hotel
	Grand Opening - Hotel	0	C		20JUL16	HGrand Opening - Hotel
	ctural and Engineering					
	Frepare RFP Response	50		22JUL13		Prepare RFP Response
	Frepare Blocks 38/105 "Preliminary Drawings"	30	30	15JAN14	25FEB14	Prepare Blocks 88/105 "Preliminary Drawings"
	Schematice Design	33		23APR14		Schematice Design Design Development
230	Cesign Development CD Eid Pkg A (Demo/Fdns/Garage)	50 40	50	04JUN14 04JUN14	13AUG14	Design Development Design Development DD Bid Pkg A (Demo/Fdns/Garage)
	CD Fkg 3 (Bidg Shell/Envelope)	4)		31JUL14		CD Pkg B (Bidg Shell/Envelope)
270	CD Fkg D (Interior Design/FF&E)	40		14AUG14	080CT14	CD Pkg D (Interior Design/FF&E)
260	CD Fkg C (Bldg MEP/Finishes)	50		26SEP14		CD Pkg C (Bldg MEP/Finishes)
e-Co	instruction					
	Bid/Award Phase I - Pkg A	23		31JUL14		Bid/Award Phase I - Pkg A
340	Eid/Award Phase I - Pkg B	20	20	25SEP14	220CT14	Bid/Award Phase I - Pkg B
	Eid/Award Phase I - Pkg C	20	20	06NOV14	03DEC14	Bid/Award Phase I - Pkg C
instr	uction - Phase 1A (Block 88 Garage)					
	Site Mobilization / Controls	20		28AUG14		Site Mobilization / Controls
	Foundation/Garage Excavation	40		11SEP14		Image: Poundation/Garage Excavation
	Building Foundations	25		06NOV14 18DEC14		Building Foundations Garage/Podium Concrete Frame (Lvis B4 to 2)
	Garage/Podum Concrete Frame (Lvis B4 to 2) Carage Finishes/MEP	100		18DEC14 27APR15		Garage/Polium Concrete Frame (LVIS 84 to 2)
	Garage Finishes/MEP Substantial Completion (Phase 1A Garage)	100			116EP15 115EP15	Garage Finance/MEP Sutstantial Completion (Phase 1A Garage)
	uction - Phase 1B (Elock 88 Hotel)				TIDEPTD	
	Fotel Tower Concrete Frame (Lvis 3 tc 11. Roof)	9)	90	11MAY15	11SEP15	► Hotel Tower Concrete Frame (Lvis 3 to 11, Roof)
	MEP Risers	110		22JUN15		MED Disare
80	Leve 2 Steel Roof Framing	40	40	06JUL15	28AUG15	Level 2 Stee Roof Framing
190	Building Exterior Cladding and Glazing Systems	105		17AUG15		Building Exterior Cladding and Glazing Systems
540	MEP Rough-In (Tower)	90		17AUG15		MEF Rough-In (Tower)
	Footing (Podium)	30		31AUG15		► Roofing (Podium)
	Fooling (Tower)	20		14SEP15		Roofing (Tower)
	MEP Rough-In (Podium)	60		120CT15		MEP Rough-In (Podium)
	Interior Finishes (Guest Levels 3 to 11)	160				Interior Finishes (Guest Levels 3 to 11)
	Interior Finishes (Levels 1 to 3) FF&E (Podium)	110		120CT15		FF8E (Pedium)
	Clean & Purch	93		20JAN16		Clean & Punch
	Operator Initial Occupancy	30		03FEB16	Z4WIAT TO	Operator Initial Occupancy
	Operator On-Site Training	30		17FEB16	29MA316	Operator On-Site Training
	FF&E (Guest Levels)	75		24FEB16		
600	Weather/Unforseen Delay	20		25MAY16		HFAE (Guest Levels)
	Substantial Completion (TCO)	0			21JUN16	
onstr	uction Phase 2A (Block 106 Garage)					
	Block 105 Garage Demo	33		18SEP14		Rlock 105 Garage Demo
	Foundation/Garage Excavation	35		160CT14		Foundation/Garage Excevation
	Building Foundations / Slat-On-Grade	30		13NOV14		Building Foundations / Slab-On-Grade
840	Garage/Podum Concrete Frame (Lvis B4 to 1)	120		11DEC14		Garage/Podium Concrete Frame (Lvis B4 to 1)
	Garage Finishes/MEP	120		20APR15	02OCT15 02OCT15	Garage Finishes/MEP
	Subtantial Completion (Phase 2A Garage) uction - Phase 28 (Elk 105 Retail/Office)		9		0200115	Subtanual Competitin (mase 24 Garage)
360	Retall/Garage/Office Frame (Lvis 2-5 / P2-P4)	62	60	18MAY15	07AUG15	► Retail/Garage/Office Frame (Lvis 2-0 / P2-P4)
375	NEP Risers (Lvis 1 to 5)	50		29JUN15		MEP Risors (Lvis 1 to 5)
385	Above Grade Garage Finishes	100	100	10AUC15	28DEC15	Above Grade Garage Finishes
390	Building Exterior Cladding (Lvls 1 to 5)	70	70	10AUG15	13NOV15	Building Exterior Cladding (Lvis 1 to 5)
	NEP Rough-In (Retail/Office)	50		07SEP15		MEP Rough-In (Retail/Office)
	Office/Retail Systems/Finishes (Levels 1 to 5)	100		19OCT15		 Office/Retail Systems/Finishes (Levels 1 to 5)
895	Substantial Completion (Above Grade Garage)	0			28DEC15	Substantial Completion (Above Grade Garage)
	Clean & Purch (Retail/Office)	30		27JAN16		Clean & Punch (Retail/Office)
	Substantial Completion (Retail/Office)	0			08MAR16	Substantial Completion (Retail/Office)
J20	Tenant Interiors	90	90	09MAR16	13JUL16	renant intenoi/s
861	Residential Tower Frame (Ivis 5 to 11, Roof)	80	pr	10AUG15	27NO/45	Residential Tower Frame (Ivis 5 to 11, Roof)
	NEP Rough In (Tower)	83		16NOV15		MEP Rough-In (Tower)
	Roofing (Tower)	20		30NOV15		Rocfing (Tower)
970	Building Exterior Cladding (Lvls 5 to 11, Roof)	83		30NOV15		Building Exterior Cladding (Lvis 5 to 11, Rcof)
951	Residential Systems/Finishes (Lvls 5 to 11)	140	140	29DEC15	13JUL16	Residential Systems/Finishes (Lvis 5 to 11)
981	Make-Ready Resid (Lvls 5 to 11)	80	80	20APR16	1CAUG16	Make-Ready Resid (Lvis 5 to 11)
	Resident Move-In	70		18MAY16		Resident Move-In
190	Substantial Completion (TCO) Residential	0	0		13JUL16	 Substantial Completion (TCO) Residential
ad i de je n	tate 073FP16 ne 023EP13					man Austin Holdings, Inc. Edvices Judge Doyle Square Development Schedule Statemarkster



Project Schedule

Phase	Description	Start	Complete
	Council Action on Developer		Jan 2014
	Phase 1A/1B/2A Financial Closing		May 2014
Phase 1A	Block 88 Parking	Sept 2014	Oct 2015
Phase 1B	Block 88 Hotel	May 2015	Jun 2016
Phase 2A	Block 105 Public Garage	Sept 2014	Oct 2015
Phase 2B	Retail/Office/Garage	May 2015	Jul 2016
Phase 2C	Residential	Aug 2015	Jul 2016











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Marriott 5-Year Proforma

	Rooms Available	128,480	Rooms Available	128,480						
	Occupancy	63.00%	Occupancy	69.00%	Occupancy	74.00%	Occupancy	74.00%	Occupancy	74.00%
	ADR	\$152.00	ADR	\$156.58	ADR	\$161.26	ADR	\$166.09	ADR	\$171.08
	2017		2018		2019		2020		2021	
Total Revenues	\$18,737,000	\$146	\$21,029,000	\$164	\$23,137,000	\$180	\$22,210,000	\$173	\$22,835,000	\$178
Total Departmental Expenses	\$8,808,151	36.3%	\$7,396,708	35.2%	\$7,860,433	34.0%	\$8,954,817	31.3%	\$7,159,585	31.4%
Gross Profit	\$11,930,849	64%	\$13,632,292	65%	\$15,276,567	66%	\$15,255,183	69%	\$15,675,415	69 %
Total Expenses	\$7,547,838	40%	\$8,282,626	39%	\$9,135,744	39%	\$8,843,658	40%	\$9,041,882	40%
Net Operating Income	\$4,383,011	23%	\$5,349,666	25%	\$6,140,822	27%	\$6,411,525	29 %	\$6,633,533	29 %
FF&E Reserve	\$187,000	1.00%	S421,000	2.00%	\$694,000	3.0%	\$888,000	4.0%	S913,000	4.0%
NOI After Reserves	\$4,196,000	22.39%	\$4,929,000	23%	\$5,447,000	24%	\$5,524,000	25%	\$5,721,000	25%
		DSC		DSC		DSC		DSC		DSC
Senior Debt Service *	(\$3,751,003)	1.12x	(\$3,751,003)	1.31x	(\$3,751,003)	1.45x	(\$3,751,003)	1.47x	(\$3,751,003)	1.53x









Project Source and Uses

		BLOCK 88			Project				
	Marriott Hotel	City Fleet Parking	Block Totals	Retail/Office	Residential	Bicycle Cente	City Garage	Block Totals	Totals
Sources									
First Mortgage	S 50,315,708	s -	\$ 50,315,708	S 14,309,939	S 24,479,992	s .	s -	\$ 38,789,931	\$ 89,105,639
Parking Utility Reserve	S -	s -	\$ -	s -	s -	s -	S 9,000,000	\$ 9,000,000	\$ 9,000,000
City Bonds (Parking)	S -	S 2,005,158	\$ 2,005,158	s -	s -	S 951,300	S 18,878,909	\$ 19,830,209	\$ 21,835,367
TIF Loan	S 38,135,725	s -	\$ 38,135,725	S 3,229,759	S 5,371,415	s -	S -	\$ 8,601,174	\$ 46,736,899
Private Equity Sources	S 7,834,159	s -	\$ 7,834,159	\$ 1,540,221	S 2,788,582	s -	S -	\$ 4,328,803	\$ 12,162,962
Total Sources	\$ 96,285,592	\$ 2,005,158	\$ 98,290,751	\$ 19,079,919	\$ 32,639,989	\$ 951,300	\$ 27,878,909	\$ 80,550,117	\$ 178,840,868
Uses									
Land/Air-Rights Allocation	S 1	s -	\$ 1	S 1,179,447	S 2,114,006	s .	S -	\$ 3,293,454	\$ 3,293,455
Construction Costs	S 64,708,362	S 1,427,718	\$ 66,136,080		S 23,478,395	S 686,932	S 21,819,371	\$ 60,494,408	\$ 126,630,488
FF&E	S 8,229,767	s -	\$ 8,229,767	s -	S 325,000	s -	S -	\$ 325,000	\$ 8,554,767
Pre-Construction Cost	S 8,242,028	S 141,290	\$ 8,383,316	S 1,654,291	S 2,565,423	S 67,980	S 2,159,300	\$ 6,446,994	\$ 14,830,310
Soft Costs	\$ 12,301,001	S 377,747	\$ 12,678,748	S 1,180,745	S 2,062,165	S 168,680	S 3,088,231	\$ 6,499,821	\$ 19,178,569
CM/Development Fees	S 2,804,435	S 58,403	\$ 2,862,838	S 555,728	\$ 2,095,000	S 27,708	S 812,007	\$ 3,490,441	\$ 6,353,279
Total Uses	\$ 96,285,592	\$ 2,005,158	\$ 98,290,751	\$ 19,079,919	\$ 32,639,989	\$ 951,300	\$ 27,878,909	\$ 80,550,117	\$ 178,840,868









Sources Summary

\$178.8M Total Project

Private Debt & Equity (\$101.2M)

- TIF Loan (\$46.7M)
- City Owned/Financed Parking/Bicycle Center
 - \$3.3M Land Purchase paid to City at closing
 - \$9.0M Reserve
 - \$18.5M City Bonds









MMB Renovation (Alternate)

- City to lease building to Journeyman Group for a period of 40 years for \$1 per year
- Journeyman to fund renovation
- City to vacate MMB and lease office space in Block 105 for 24 months until MMB renovation is completed
- City to relocate back to MMB
- City to pay rent of \$17.77 per sf plus NNN when Block 105 office space is ready for occupancy
- No property tax will be payable since the city is the end user

















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