



Urban Land Interests

January 19, 2016

Mayor Paul R. Soglin
Mayor's Office, City of Madison
210 Martin Luther King Jr. Blvd., Room 403
Madison, WI 53703

Dear Mayor, Board of Estimates, and City Negotiating Team for Judge Doyle Square:

Doyle Square Development, LLC appreciates the recent decision by the City of Madison ("City") to invite revised proposals from Doyle Square Development and other May 1, 2015 respondents to the City's RFP for Judge Doyle Square. Doyle Square Development is a joint venture between two Madison-area companies: Urban Land Interests ("ULI") and North Central Group. Unfortunately, due to a variety of circumstances and other opportunities, North Central Group has recently decided to no longer pursue the Judge Doyle Square project.

Since learning of North Central Group's decision, ULI has contacted numerous other hotel developers, capital providers, and operators regarding the revised RFP for Judge Doyle Square. ULI has thus far not been able to secure a commitment from a new hotel partner willing to advance the project under the terms the City has currently set forth.

Given the time and energy ULI has invested in advocating for a development proposal that creates underground parking and maximizes the potential of this unique property, we are very disappointed by this turn of events. ULI has the capacity, vision, and experience required to complete the non-hotel components of Judge Doyle Square.

ULI believes a fully-underground parking ramp designed to support a future hotel and other air rights uses is the key element of any plan for Judge Doyle Square. We remain willing to work with the City to accomplish a development that achieves the City's goals and objectives.

Sincerely,

Brad Binkowski
Urban Land Interests, on behalf of
Doyle Square Development, LLC

cc: Common Council