



LETTER OF INTENT

ALLIED DRIVE NEIGHBORHOOD REDEVELOPMENT

Subdivision Application for Lot 4 Certified Survey Map 12506 Mosaic Ridge

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

Introduction:

The City of Madison Community Development Authority (CDA) owns 11.5 acres of property bounded by Allied Drive, Jenewen Road, the City of Fitchburg and Crescent Road. The City acquired the property and transferred it to the CDA for redevelopment. The 11.5 acre site (Allied Neighborhood Redevelopment), was subdivided by Certified Survey Map 12506 creating four (4) lots. Phase I of the Allied Drive Neighborhood Redevelopment created 48 newly constructed, affordable housing, rental units on Lots 1, 2, and 3 (Revival Ridge). Phase II of the Allied Neighborhood Redevelopment will create owner occupied housing with an affordable component on Lot 4 (Mosaic Ridge).

The Mosaic Ridge Plat creates twenty-eight (28) lots and three outlots on Lot 4 of CSM 12506.

A General Development Plan has been approved for the Allied Neighborhood Redevelopment and a Specific Implementation Plan has been approved for Revival Ridge.

Existing Conditions and Use of Property

The property subject to the Mosaic Ridge Plat is ready for development with roads and infrastructure complete and lots graded. No buildings occupy the property.

Number, Type, Use, and Development Schedule of Lots

The Mosaic Ridge Plat creates twenty-eight (28) lots and three (3) outlots.

Lots 1 thru 3 will be held for future development of owner occupied housing. These sites will be developed as market demand warrants.

Twenty-four (24) lots will be sold to owner occupants for the construction of single family and two-family dwelling units. Development of the single family and two-family lots will also occur as market conditions warrant; however, the developer expects to commence marketing of the first 5 to 8 lots in the fall of 2011. As sales are completed on the first 5 to 8 lots, an additional 5 to 8 lots will be marketed until all 24 lots have been sold. Homes constructed on the 24 single and two-family lots will be subject to a Home Owners' Association and Architectural and Landscape Guidelines. A Specific Implementation Plan for Lots 4 thru 28 is being prepared for staff, Plan Commission and Common Council approval, but has not been filed.

Outlot 1 and Outlot 2 are being dedicated to the public for storm water management and other public purposes.

Outlot 3 will be owned and maintained by the CDA and will ultimately be developed into a neighborhood amenity such as community gardens.

Development Team

The development team is being lead by the CDA. In addition, the following consultants have participated in the Mosaic Ridge Planning

Design Services: Destree Design Architects, Inc.

Surveying: Arnold and O'Sheridan

Engineering Service: SAA