



Urban Land Interests

April 12, 2012

Plan Commission
215 Martin Luther King Jr. Blvd, Room LL-100
Madison Municipal Building
Madison, WI 53703

Re: Letter of Intent
Capitol Hill Apartments, 123 East Mifflin/24 North Webster
Planned Unit Development (GDP &SIP)

Dear Commission Members and Staff:

Urban Land Interests ("ULI") recently acquired Capitol Hill Apartments, located at 24 North Webster Street/123 East Mifflin Street. ULI is working to stabilize and restore the existing four-story brick structure and is seeking approvals to accommodate a modest single-story penthouse addition.

Existing Conditions | Until recently, Capitol Hill included 24 small and outdated residential units and was home to two retail tenants. On June 30, 2011, an early morning fire swept through the apartment building, displacing all the residential tenants and damaging existing retail spaces. In the end, the roof and the interior of the fourth floor were nearly destroyed. The other residential floors and the retail floor were severely damaged by water, smoke, debris. For the past nine months, the building has been open and exposed to the weather—snow, ice, wind and water have worked their way through the building interior and into the masonry walls.

Proposed Addition | The proposed single-story penthouse addition is shown on our attached submission. The addition will be differentiated from the old, but will be complementary in size, scale, proportion and massing in order to protect the integrity of the property and its environment. To ensure the addition is not visually intrusive and does not detract from the existing building or neighboring properties, the penthouse is setback along East Mifflin and North Webster Streets.

The existing structure is valuable to the fabric of downtown Madison and ULI is intent on stabilizing and reusing the existing façade. Interior work is more extensive and will require the addition of an elevator and other improvements to bring the building up to code. With the addition of the elevator, the penthouse and other required improvements, we will be able to reintroduce 22-units to what was formerly a 24-unit property. These 22 units will include modern floorplans and finishes.

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PUD Application | While the proposed addition is consistent with the height and bulk limitations within the existing C4 District, the development as envisioned cannot accommodate the larger residential unit types required in a C4 District.

The building has historically included smaller residential units, and while ULI will introduce some larger units, we are constrained by our desires to maintain the existing structure and to limit the scale of the addition. ULI believes the existing structure is valuable to the fabric of downtown Madison and we are intent on stabilizing and reusing the existing façade.

Proposed Uses | ULI is not proposing any changes in use. The building has historically included ground floor retail space with residential uses above. We will be maintaining the historical use of the building and will be able to replace 22 of the 24 units that were destroyed by fire. No parking is directly associated with the building, though parking resources are available in the immediate vicinity.

Development Team and Schedule | ULI has assembled a highly qualified team of development partners, who have worked together on numerous developments located in downtown Madison. ULI plans to proceed with rehabilitating the existing building beginning in April 2012. We plan to begin construction on the Penthouse addition beginning June 2012 and expect the project to be complete by September 2012.

Team Member	Name	Location
Owner	Capitol Hill Apartments, LLC	Madison, WI
Developer	Urban Land Interests	Madison, WI
General Contractor	R.G. Harriman General Contractors	Madison, WI
Architect	Valerio DeWalt Train	Chicago, IL
Structural Engineer	Pierce Engineers	Madison, WI

We are excited to be able to preserve and update Capitol Hill Apartments and look forward to presenting our proposed development at the Commission's May 21, 2012 meeting.

Thank you for your consideration.

Kind Regards,



Anne Neujahr Morrison

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