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REAL ESTATE DEVELOPMENT

MILWAUKEE MIAMI PHOENIX CHICAGO DENVER

November 5th, 2014

Mr. Tim Parks
Urban Design Commission
215 Martin Luther King Jr. Blvd
P.O. Box 2985
Madison, WI 53701

Re: Letter of Intent
PD-SIP Re Zoning
2500 Winnebago Street
Madison, WI 53704

Dear Mr. Parks:

The following is submitted together with the plans, and application for staff approval.

Project Organizational Structure:

Owner: Gorman & Company, Inc.
200 N. Main Street
Oregon, WI 53575
414-617-9997
Contact: Edward Matkom
tmatkom@gormanusa.com

Architect: Gorman & Company, Inc.
200 N. Main Street
Oregon, WI 53575
608-835-3900
Contact: Marc Ott
mott@gormanusa.com

Civil: JSD Professional Services, Inc.
Engineer 161 Horizon Dr, Suite 101
Madison, WI 53593
608-848-5060
Contact: Hans Justeson
hans.justeson@jsdinc.com

Landscape: JSD Professional Services, Inc.
Design 161 Horizon Dr, Suite 101
Madison, WI 53593
608-848-5060
Contact: Justin Frahm
justin.frahm@jsdinc.com

Introduction:

The site property is located on the east side of Madison, on Winnebago Street just off of East Washington Boulevard. The property is within the Union corners General Plan Development. The site is currently vacant.

Zoning:

The site is currently within the Union Corners General Plan Development.

Project Description:

The Project consists of two four story buildings with a shared basement parking structure. The ground floor contains retail suites, building common areas/ amenity spaces, live/work apartments, and lobbies. The upper three floors are rental apartments. The project includes improvements to Winnebago street outside of the property line of this phase, including new sidewalks, and angled street parking. Additionally, the project constructs a new serpentine pedestrian pathway and stormwater management swales.

Project Development Data:**Site Density:**

Lot area:	48,701 s.f. (1.118 acres)
Dwelling Units:	90 Units
Lot Area / D.U.	541 s.f / d.u.
Density	80.50 d.u. / acre

Site Coverage:

Building:	30,244 s.f. (62.1 %)
Ramp:	1,465 s.f. (3.0 %)
Sidewalks:	1,012 s.f. (2.1 %)
Plaza:	4,708 s.f. (9.6%)
Building Patios:	3,641 s.f. (7.7%)
Pedestrian Path:	1,123 s.f. (2.2%)
Pervious:	6,508 s.f. (13.3 %)

Building Ratio:

Retail Shell:	65,211 s.f. (28.4 %)
Apartments & Amenities	72,330 s.f. (31.5 %)
Underground Parking:	9,666 s.f. (4.2 %)
Misc (corridor, mech, stairs):	<u>52,280 s.f. (22.7 %)</u>
	229,682 s.f. Total Building Area

Dwelling Unit Mix

One Bedroom	19
Two Bedroom	57
Three Bedroom	<u>14</u>
	90 Total

Bike Parking:

Enclosed:	68
Surface:	<u>44</u>
	112 Total

Vehicular Parking:

Enclosed	97
Surface	<u>33 (In City R.O.W.)</u>
	130 Total

Schedule:

The development schedule calls for construction to start October of 2015, with a scheduled completion in October 2016.

Social & Economic Impacts:

This development will have a positive social and economic impact on the surrounding community. The re-development of this property will provide high quality affordable housing, create new retail establishments, and infuse local businesses with new revenue sources.

Thank you for your time in reviewing our proposal.

Sincerely,

A handwritten signature in black ink, appearing to read "Edward B. Matkom". The signature is fluid and cursive, with the first name "Edward" and last name "Matkom" clearly distinguishable.

Edward Matkom
President – Wisconsin Market
Gorman & Company, Inc.