Inclusionary Dwelling Unit Plan

Multi-Family Condominium Building 2607 Monroe Street February 7, 2007

I. Project Narrative:

- A. General Character of the Intended Development: This project proposes the redevelopment of the property located at 2607 Monroe Street and 2612 Arbor Drive. The property is currently zoned C2 and R5 and is used as apartments and a store. The site is approximately 45,929 square feet in area and is located in the Dudgeon-Monroe Neighborhood. The redevelopment proposal envisions a new owner-occupied condominium with a variety of unit sizes and types designed to appeal to a wide range of buyers. The proposed 45-unit condominium building would be 3-4 stories.
- B. Owner, Developer and Future Owner Identification:
 - Owner & Developer: James Corcoran 2702 Monroe Street Madison, WI 53711 (608) 233-4440
 - 2. Future: Owner Occupied
- C. <u>Construction Schedule:</u> Following approval, we expect to begin the development of the site in Spring, 2008 with completion of the building for occupancy beginning in Spring, 2009.
- II. <u>Plans:</u> A copy of the preliminary plan is attached hereto as Exhibit A, which shows the location and distribution of the Inclusionary Dwelling Units throughout the building. Additionally, Exhibit B, attached hereto, identifies the unit type and distribution of IDUs per floor throughout the building.
- III. Additional Information: See the attached letter of intent.
- Marketing Plan: The marketing plan for the IDUs will consist of the following: Listing the IDUs in the multiple listing service, which makes them available to all realtors in the South Central Wisconsin area. The IDUs will also be advertised in the Isthmus, as will as the Wisconsin State Journal and Capital Times. We will also notify the City of Madison so that it can be put on the appropriate web pages. We will be constructing a web page for the project under which the IDUs will be made available. There will be a project sign on site advertising general information about the project. We will have regular open houses on site or at the real estate broker's.

PART 1 - DEVI							
Project or Plat	2607 1	Monroe Stre	et				
Project Addres	s: 2607	Monroe Stre	et	Proje	ect Area	a (in <u>acres</u>):	1.05
Developer: \overline{J}	- Michael F	Real Estate	Represe	ntative: (Tame	es Corcoi	an
	2702 Monn						
	- 233- 4440						
Street Address:	7601 Universi	ity Ave Stez	201 City/State:	udd beto	n. W	l Zip	: 53567
Telephone: 608	Randy B 7601 Universi ·836·3690	Fax: 608	· 8310· 60934	Email: I	pure	Cknothe	bruce o
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Complete the fol	lowing table as it	t pertains to this	project:				
	MARKET-R	RATE UNITS	INCLUSION	ARY UNITS	\$		
Residential Use	Owner-	Renter-	Owner-	Rente	9 <i>r-</i>	Total Units	Acres
		Renter-		Rente	9 <i>r-</i>	Total Units	Acres
Residential Use Single-Family Duplexes	Owner-	Renter-	Owner-	Rente	9 <i>r-</i>	Total Units	Acres
Single-Family	Owner-	Renter-	Owner-	Rente	9 <i>r-</i>	Total Units	
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	MARKET-RATE UNITS					INCLUSIONARY UNITS					
Owner-Occupied	Studio / Effcy	1 Bdrm	2 Bdrms	3 Bdrms	4/More Bdrms	- 1	tudio Effcy	1 Bdrm	2 Bdrms	3 Bdrms	4/More Bdrms
Units with:								1	4	2	
Minimum Floor Area:											
Rental Units With:											
Minimum Floor Area:											

<u>PART 5 - INCENTIVES</u>: Section 28.04 (25) of the Zoning Ordinance provides the opportunity for applicants in projects where affordable dwelling units are required or where the developer has agreed to pay money in lieu of inclusionary dwelling units, to receive one or more incentives as compensation for complying with the Inclusionary Zoning requirements. Each of the eleven incentives listed below are affixed a point value. The incentive points available to an applicant is dependent upon the number of affordable dwelling units proposed at the various area median income (AMI) levels. The program rewards projects both for having a higher number of affordable dwelling units incorporated into the development. The incentive and the corresponding number of points available are listed below. (MAP=Maximum Available Points) Please mark the box next to the incentives requested.

Incentive	MAP			Incentive	MAP	
Density Bonus (varies by project)	3			Cash subsidy from Inclusionary Unit Reserve Fund up to \$10,000 per unit for up to 50% of the	2	
Parkland Development Fee Reduction	1			affordable units provided.		
Parkland Dedication Reduction	1			Cash subsidy from Inclusionary Unit Reserve Fund of \$5000 for up to 50% of on-site afford-able units	2	
Off-street Parking Reduction up to 25%	1			in projects with 49 or fewer detached units or		
☐ Non-City provision of street tree planting	1			projects with four or more stories and 75% of parking provided underground.		
☐ One addl. story in Downtown Design Zones	1			Neighborhood Plan preparation assistance	1	
Residential parking permits in a PUD/PCD	1			Assistance obtaining housing funding information	1	
☐ Incentives Not Assigned a Point Value by Ordinance (Explain):						

PART 6 - WAIVER: The Plan Commission may waive the requirement to provide inclusionary dwelling units in the development if the applicant can present clear and convincing financial evidence that providing the required number of inclusionary dwelling units on-site renders providing the required number of inclusionary units financially infeasible. In such a case, a developer may request a waiver to provide the units off-site, assign the obligation to provide the units to another party, or pay cash in lieu of the units, or any combination of the above. If the waiver is granted, the required units may be provided as new construction off-site in another development within one mile of the subject development; off-site units shall be provided at least 1.25 times the number of units if provided within the subject development. Off-site units must be constructed within one year of the time that they would have been constructed within the subject development. The applicant may opt to pay money into the inclusionary Unit Reserve Fund based on contribution rates established in Section 28.04 (25) of the Zoning Ordinance. If provision of the inclusionary dwelling units through the waiver is still financially infeasible, the developer may seek a reduction in the percent of units to the point where the project becomes financially feasible. If such a waiver is requested, a detailed explanation shall be provided in the required project narrative demonstrating the financial infeasibility of complying with the ordinance requirements and the rationale for the alternative proposed.

• If a waiver is requested, please mark this box
and include all of the necessary information required by the Zoning Ordinance and IZ Program Policy & Protocols to support your request.

PART 7 - APPLICANT'S DECLARATION:

The signer shall attest that this application has been completed accurately and includes all requests for incentives or waivers; that they have attended both required pre-application staff meetings and given the required notice to the district alderperson and neighborhood association(s) prior to filing this application; and that all required information will be submitted on the corresponding application for zoning and/or subdivision approval by the Plan Commission. The applicant shall begin the declaration by stating below whether or not the project complies with the various requirements of the inclusionary zoning ordinance. Check the applicable box and provide any supporting comments.

Standards for Inclusionary Dwelling Units (IDUs)	Will Comply	Will <u>not</u> comply	Additional comments
Exterior Appearance of IDUs are similar to Market rate.	X		
Proportion of attached and detached IDU units is similar to Market rate.	X		
Mix of IDUs by bedroom size is similar to market rate.	X		

IDUs are dispersed throughout the project. Discrete to be built in phasing similar to market rate.	Standards for Inclusionary Dwelling Units (IDUs) [continued]	Will Comply	Will <u>not</u> comply	Additional comments
The applicant discussed this development proposal with representatives from the Planning Unit, Zoning Administrator and Community Development Block Grant Office on: The applicant presented a preliminary development plan for this project to the Interdepartmental Review Staff Team on: The applicant also notified Addreperson		X		
Developer offers security during construction phase in form of deed restriction. Developer offers enforcement for forsale IDUs in form of option to purchase or for rental in form of option to purchase or for rental in form of deed restriction. Developer describes marketing plan or IDUs. Developer acknowledges need to inform buyers/renters of IDU status, sesponsibilities for notification. Ferms of sale or rent. Yes No Additional comments Developer has arranged to sell/rent DUS to non-profit or CDA to meet IDU xysectations. Peveloper has requested waiver for iff-site or cash payment. Peveloper has requested waiver for eduction of number of units. The applicant discussed this development proposal with representatives from the Planning Unit, Zoning Administrator and Community Development Block Grant Office on: The applicant presented a preliminary development plan for this project to the Interdepartmental Review Staff Team on: The applicant notified Alderperson The applicant also notified Alderperson The applicant also notified Alderperson The applicant also notified Interdepartmental Review Staff Team on: The Inclusionary Dwelling Unit Plan Application package contains ALL of the materials required as noted on this form. I, as the undersigned, acknowledge that incomplete or incorrect submittals may cause delays in the review of this project. I am also familiar with the ongoing developer responsibilities summarized on page #2 of this application and outlined in the Inclusionary Zoning Ordinance and Program Policy and Protocols.		X		
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DRAFT July 9, 2004



February 7, 2007

Mr. Brad Murphy Director of Planning Department of Planning & Development City of Madison 215 Martin Luther King Jr. Blvd PO Box 2985 Madison, Wisconsin 53701

Re:

Letter of Intent

R-5 and C-2 to PUD-GDP-SIP

2607 Monroe Street Madison, Wisconsin

Dear Mr. Murphy:

The following is submitted together with the plans, application and zoning text for staff, Plan Commission and Common Council consideration of approval.

Organizational structure:

Owner:

Jim Corcoran

J. Michael Real Estate 2702 Monroe Street

Suite 15

Madison, WI 53711 608-233-4440 608-233-9130 fax

icorcoran@charterinternet.net

Architect:

Knothe & Bruce Architects, LLC 7601 University Avenue, Ste 201

Middleton, WI 53562

608-836-3690

608-836-6934 fax

Contact: J. Randy Bruce rbruce@knothebruce.com

Engineer: Burse Surveying & Engineering

1400 E. Washington Ave.

Suite 158

Madison, WI 53703 608-250-9263 608-250-9266fax Contact: Pete Fortlage

Pfortlage.bursesurveyengr@chorus.net

Landscape Design:

Ken Saiki Design 303 S. Paterson St.

Suite 1

Madison, WI 53703 (608) 251-3600 Contact: Ken Saiki ksaiki@ksd-la.com

> 7601 University Ave, Ste 201 Middleton, Wisconsin 53562 p (608)836-3690 f (608)836-6934 www.knothebruce.com

Letter of Intent Monroe Street February 7, 2007 Page 2 of 6

Introduction:

The proposed site is located between Monroe Street and Arbor Drive on the northeast side of Knickerbocker Street. The adjacent properties are the Michael's Frozen Custard site and a large apartment building to the northeast, Knickerbocker Place to the southwest, and Wingra Park to the southeast. The site is currently occupied by several smaller apartment and storage buildings and a commercial building on Monroe Street that is the home of Papa Phil's Restaurant.

The developers have been working for the past 18 months, with input from the alderperson and neighborhood, on a redevelopment plan for this under-utilized site. The plan includes renovation of the Papa Phil's façade along with new construction to create a higher density mixed-use development that respects the scale and uses of the surrounding neighborhood.

City of Madison Comprehensive Plan

This proposed development was designed to meet the goals, objectives and standards established in the City of Madison Comprehensive Plan. Recognizing that the City of Madison will need to accommodate a significant share of the future regional population and economic growth, the adopted Comprehensive Plan set the following goals and objectives:

- Reduce the demand for vacant development land on the periphery of the City by encouraging urban infill, redevelopment and higher densities at locations recommended in the City plans.
- Promote "Smart Growth" that enables the redevelopment of lands with existing
 infrastructure and services which have relatively low municipal and utility costs. Place a
 high priority on the reuse and more intensive use of sites within the city where adopted
 plans recommend redevelopment and infill.
- Redevelopment scale and density should be appropriate to redevelopment objectives and reasonably compatible with established neighborhood character.

The Comprehensive Plan designates this property within a potential redevelopment and infill area and establishes it for Neighborhood Mixed-Use. Within the Neighborhood Mixed-Use district the Plan outlines additional standards and policies which the proposed development was designed to meet:

- General building heights of between two and four stories and residential densities of up to 40 dwelling units per acre.
- Commercial uses should support the surrounding neighborhood.
- Parking should be located primarily behind buildings or underground.
- Provide a pedestrian-oriented "urban" environment.
- Include well-designed buildings placed close to the street or sidewalk.
- Developments should include pedestrian friendly design amenities such as decorative paving, plazas and landscaping.
- Incorporate transit-oriented development standards.

The Dudgeon- Monroe Neighborhood Plan

The Dudgeon-Monroe Neighborhood Plan (D-MN Plan) is currently in draft form and is currently under review by city staff and agencies. The D-MN Plan as drafted contains some conflicts with the adopted Comprehensive Plan and the proposed development does not meet all of the recommendations of the draft D-MN Plan. However, the developer has been working closely with the neighborhood and alderperson to achieve many of the goals set forth in that draft plan.

Letter of Intent Monroe Street February 7, 2007 Page 3 of 6

The D-MN Plan was developed to address many of the growth-related issues of a neighborhood with increasing popularity. The following goals and recommendations are currently within the draft plan which the proposed development is designed to meet:

- Support a diversity of creative housing approaches.
- Encourage pedestrian scale storefront and façade improvements to maintain the character of Monroe Street.
- Preserve, maintain and enhance the character of the commercial district along Monroe Street without encroaching into adjacent residential areas.
- Identify strategic redevelopment sites within the neighborhood.
- Balance the parking needs of the local businesses with on-going traffic concerns.
- Encourage Madison Metro ridership.

Demolition Standards:

This proposed development envisions the removal of several buildings that currently exist on the site. It should be noted that the developer has contracted with the Madison Environmental Group to prepare a recycling and re-use plan for the buildings, starting with all reasonable efforts to relocate any suitable building(s).

These buildings are as follows (photographs are attached to this letter of intent):

- 2605 Monroe Street that was constructed in 1920 and has had many subsequent remodelings and uses over the years. Reported uses include a chicken coup, hardware shop and dentist office. Currently the building has a mix of 6 very small apartments. The building has substantial structural and mechanical deficiencies that cannot be addressed.
- 2609 Monroe Street which was constructed by Jack Wey Builders as a garage and storage building for building operations. The building is a lightly constructed wood-frame building that has significant structural deficiencies.
- 713 Knickerbocker which is a City Water Utility well building that was abandoned in 1988.
 Functional limitations prevent its reuse although the exterior masonry detailing may be able to be recycled.
- 717 Knickerbocker, 2612 and 2620 Arbor Drive which are three small apartment buildings built by Jack Wey between 1944 and 1953. The buildings contain a total of 14 apartments. The developer is actively seeking sites for the relocation of one or more of these properties.

Section 28.04(22) of the Madison Zoning Code outlines the standards by which a demolition permit may be issued. These standards require that the plan commission find that the requested demolition and proposed use are compatible with the intent and purposes of the zoning code. Although the zoning code clearly encourages the preservation of existing structures, its purpose also includes promoting the general welfare of the city, encouraging the most appropriate land uses and conserving and enhancing the taxable value of lands and buildings.

As the plan commission considers the demolition request the following standards are to be considered:

- The effects the proposed demolition and use would have on the normal and orderly development and improvement of the surrounding properties.
- Reasonableness of efforts to relocate the buildings including the costs of relocation and the limits that the location of the building would have on its relocation.
- Availability of affordable housing after giving due consideration of the master plan.
- Encourage the reuse and recycling of the materials from the buildings.

Letter of Intent Monroe Street February 7, 2007 Page 4 of 6

Given the recommendations of the Comprehensive Plan, we believe that the demolition standards have been met.

Housing Affordability and Inclusionary Zoning:

A wide range of housing sizes and prices are proposed for this development. They are designed to meet the needs of the first time home buyer or the single retired person. The smaller condominiums will be relatively more affordable while the larger condominiums with premium locations will be higher priced. A range of income groups can be served by the nature of the buildings design on a market rate basis.

In addition, the developer has submitted an Inclusionary Dwelling Unit Plan. The IDUP will be studied and discussed further with staff, but currently it is the developer's intent to meet the requirements of the inclusionary zoning ordinance without requesting any waivers or financial assistance from the city.

Project Description:

As discussed earlier, the project was designed to meet the Comprehensive and D-MN Plans. The Monroe Street frontage is improved by the façade renovations to the Papa Phil's building. Stone and masonry details from some of the better buildings on the block are incorporated into the front parapet of the Papa Phils building. In addition, new signage and awnings will be incorporated to update the streetscape. The one story building next to Papa Phil's will be replaced by a new two-story commercial building with an adjacent plaza and outdoor seating area. Along Arbor Drive and Knickerbocker a new 45 unit condominium building with underground parking is proposed. The building is primarily 4 stories, stepping down to 3 stories at the street sides. Individual porches and entries connect the building to the streets and the architectural detailing and materials combine to create a pedestrian friendly street appearance.

A direct pedestrian link will run along the northeast boundary of the site, connecting Monroe Street and the new plaza to Arbor Drive and Wingra Park. The primary vehicular access is provided for off Knickerbocker with secondary access off of Monroe Street. The Monroe Street access will be limited to in-bound traffic only to minimize traffic conflicts. The residential parking will be primarily accommodated at the basement level of the building. An internal shared parking facility will be provided includes a 21 stall parking area located under part of the second floor of the residential building and an additional 10 parking stalls on the surface. The shared parking facility will be managed to provide daytime and early evening parking to the business uses while providing parking to the residential uses when commercial parking needs subside. Bicycle parking will be provided both underground and on surface to accommodate the needs of the public and residents.

The buildings are designed to fit within the architectural fabric of the neighborhood. Traditional storefront masonry buildings front Monroe Street and a historically-inspired Tudor architecture is used for the residential building. The residential building is well articulated to maintain a proper scale and rhythm. A flat roof is used to minimize the apparent building height. The exterior materials are masonry in combination with fiber-cement board panels and siding. The deeper siding colors and the stone and brick detailing add to the substantial appearance.

Letter of Intent Monroe Street February 7, 2007 Page 5 of 6

	Site	Dev	elopme	ent Data:
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Commercia	l Sr	ace
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Existing Papa Phil's Space	2,000 sf
New Construction	4,000 sf
ing Unit Mix:	•

Dwelling

<u>ig Unit iviix:</u>	
Existing apartments	2
One-Bedroom	3
One-Bedroom + Den	8
Two-Bedroom	22
Two-Bedroom + Den	6
Three-Bedroom	<u>_6</u>
Total dwelling Units	47

Densities:

Lot Area	45,732 SF or 1.05 acres
Lot Area / D.U.	973 SF/unit

Density 45 units/acre

Building Heights:

2, 3 and 4 Stories

Floor Area Ratio:

Total Floor Area (excluding parking)	67,800 S.F. Residential
	6,000 S.F. Commercial

71,800 S.F. Total

Floor Area Ratio

1.65

Required Parking Standards (R-5)

Commercial Area (1/300 sf)	20 spaces
One Bedrooms (3 X 1.25 /unit)	3.75 spaces
One Bedroom + Den (8 X 1.5/unit)	12 spaces
Two Bedrooms (22 X 1.50 /unit)	33 spaces
Two Bedroom + Den (6 X 1.75/unit)	10.5 spaces
Three Bedrooms (6 X 1,75/unit)	10.5 spaces
Total Required Parking	89.75 spaces

Bicycle parking

Residential	(1 space/unit)	47 spaces
-------------	----------------	-----------

Provided Parking and Ratios:

Vehicular parking (underground)	57 stalls or	1.26 stalls/unit
Vehicular parking (surface)	31 stalls or	.66 stalls/unit
Total Vehicular Parking	88 stalls or	1.92 stalls/unit
Bicycle parking (underground)	25 stalls or	.5 stalls/unit
Bicycle parking (surface)	22 stalls or	.5 stalls/unit
Total Bicycle Parking	47 stalls or	1.0 stalls/unit

Loading;

Off-street loading will be provided for this project in the plaza between the two buildings.

Letter of Intent Monroe Street February 7, 2007 Page 6 of 6

Project Schedule:

It is anticipated that construction will begin in December of 2007. Although the construction activity is planned to be continuous, the construction of the residential building on Arbor Drive will precede the construction of the commercial building on Monroe Street. The condominiums should be available for occupancy by the end of 2008 and the commercial building ready for occupancy in April of 2008.

Social & Economic Impacts:

This development will have a positive social and economic impact. The development meets the goals of "Smart Growth" and will substantially increase the city tax base on an infill site with minimal increased cost to the City. The project is a transit-oriented redevelopment that achieves the goals of Madison's adopted Comprehensive Plan and invigorates the Monroe Street business corridor. A creative housing choice will be provided to the neighborhood and give a choice to long-term residents of the neighborhood that are wishing to down-size their current home.

Thank you for your time in reviewing our proposal.

Very Truly Yours,

Managing Member

X:\0522 Corcoran Monroe Street\Project Information\Site & Zoning\2007-02-07 Letter of Intent.dox

Exhibit B

IDU plan for 2607 Monroe Street- 45 unit Condominium Project

Overall development plan

revised 2/07/2007

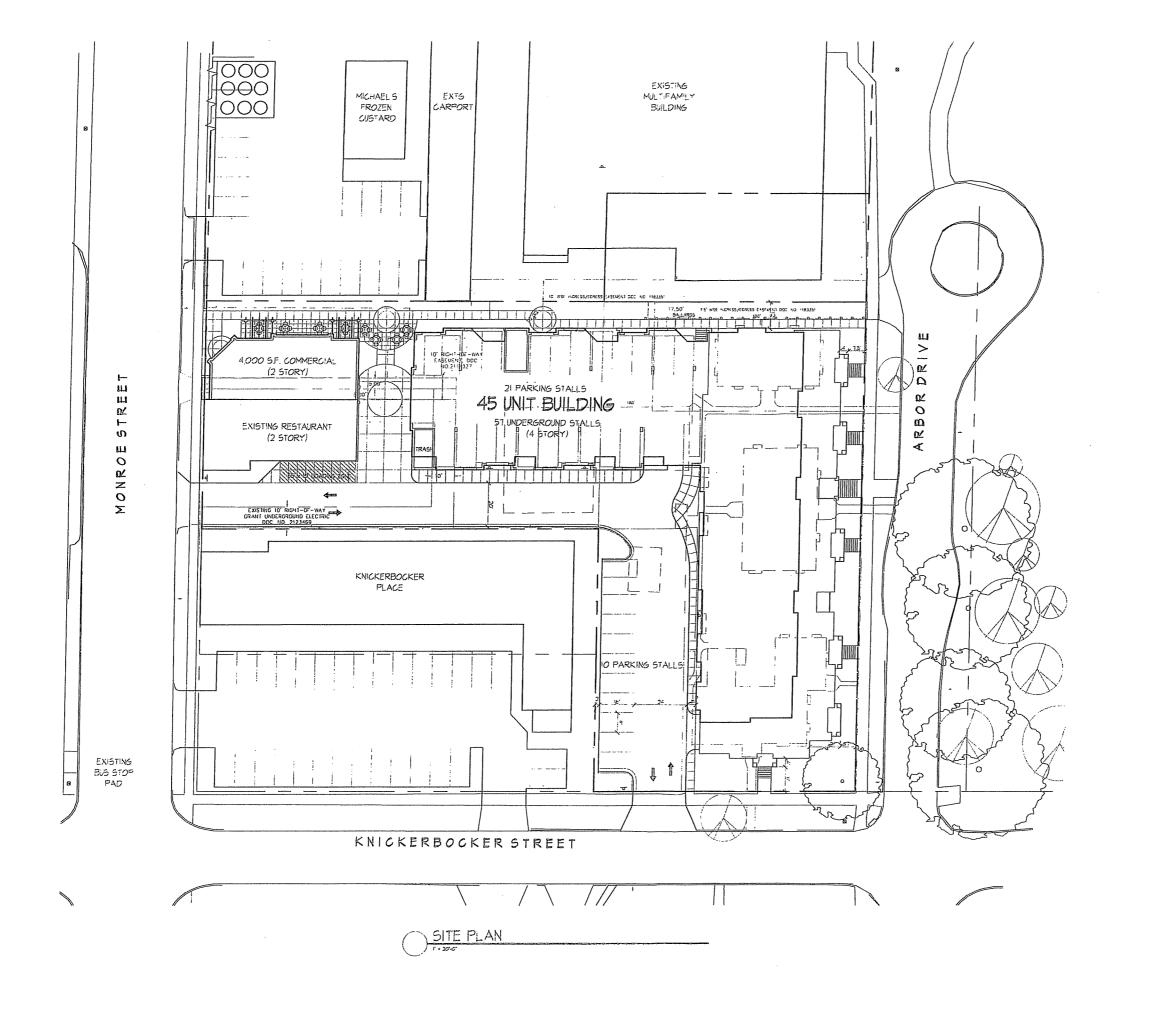
	All	IDU's	Market	Size range for		Percentage
	units	count	units	all units	IZ Sale Price	of type
1 bedroom	7	1	6	600 - 848 s.f.	\$132,392	14.29%
2 bedroom	28	4	24	786 - 1505 s.f.	\$158,841	14.29%
3 bedroom	10	2	8	944- 2106 s.f.	\$183,556	20.00%
Totals	45	7	20			

Inclusionary dwelling unit information

		Total	# of
		units	IDU's
1st	Floor	7	2
2nd	Floor	14	2
3rd	Floor	14	2
4th	Floor	10	1
Totals		45	7

IDU	IDU		
type	s.f.	% AMI	Sale Price
3 bdrm	944	80%	183,556
3 bdrm	952	80%	183,556
2 bdrm	796	80%	158,841
2 bdrm	786	80%	158,841
2 bdrm	796	80%	158,841
2 bdrm	786	80%	158,841
1 bdrm	656	80%	132,392
	type 3 bdrm 3 bdrm 2 bdrm 2 bdrm 2 bdrm 2 bdrm 2 bdrm	type s.f. 3 bdrm 944 3 bdrm 952 2 bdrm 796 2 bdrm 796 2 bdrm 796 2 bdrm 786	type s.f. % AMI 3 bdrm 944 80% 3 bdrm 952 80% 2 bdrm 796 80% 2 bdrm 786 80% 2 bdrm 796 80% 2 bdrm 786 80%

note: The sale price will change with interest rates and a fluctuation addition of the condo fee into the equation in the condo fee. A condo fee of \$15 is currently budgeted





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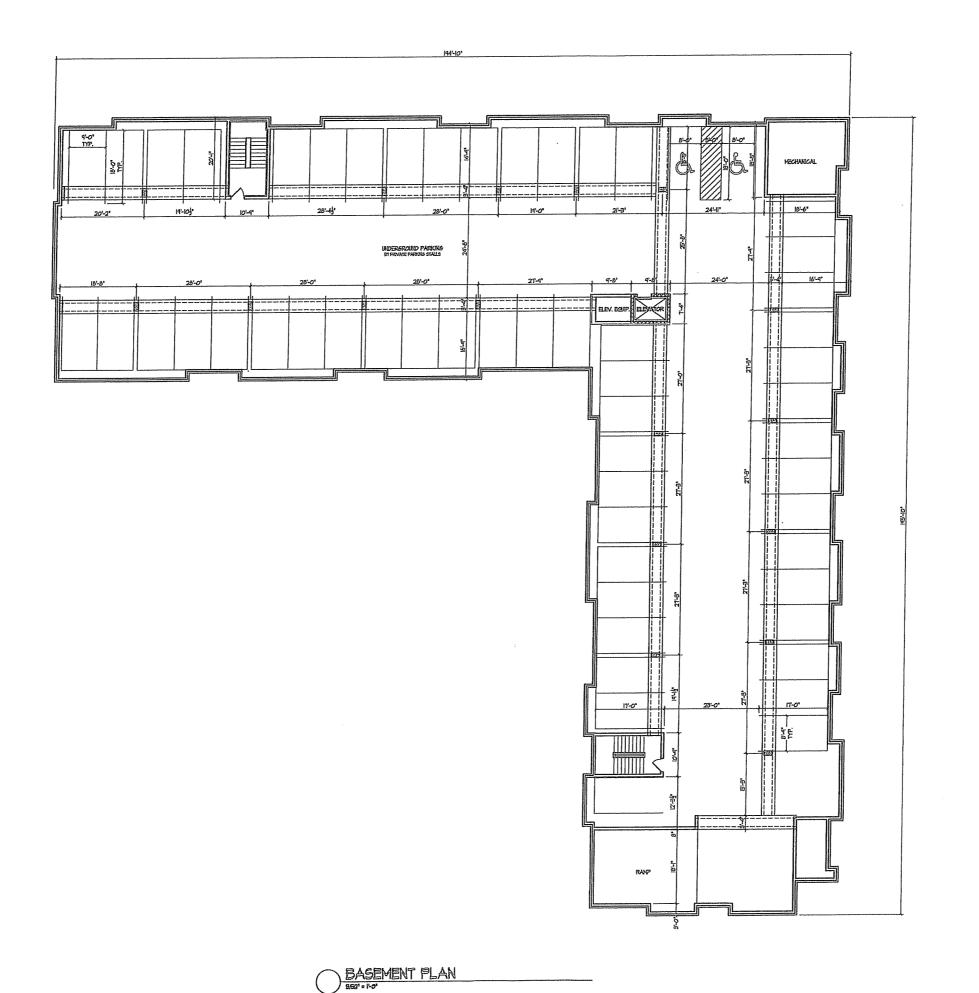
Revisions SIP SUBMITTAL - FEBRUARY 01, 2001

Project Title 2607 Monroe Street

Drawing Title Site Plan

Project No. 0522

Drawing No. C-1.1



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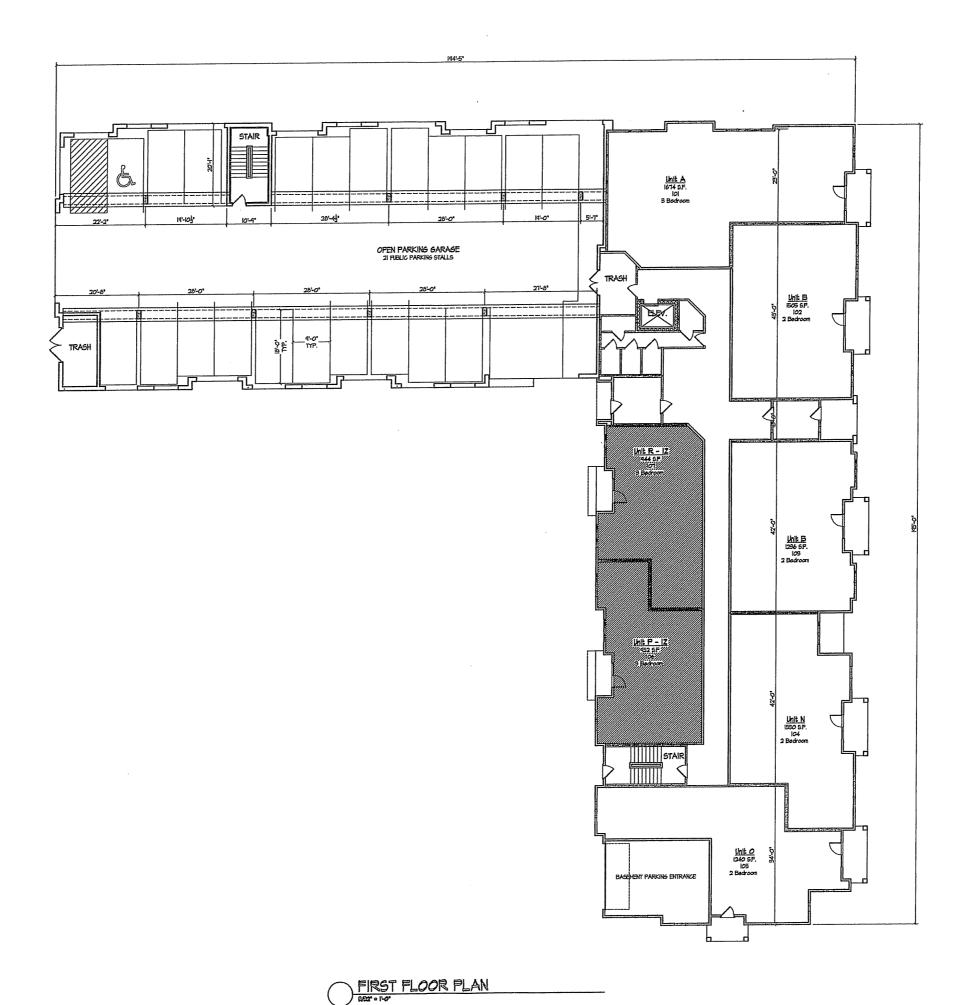
Project Tide

2607 Monroe Street Drawing Tible Basement Plan

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Drawing No.

A-1.0





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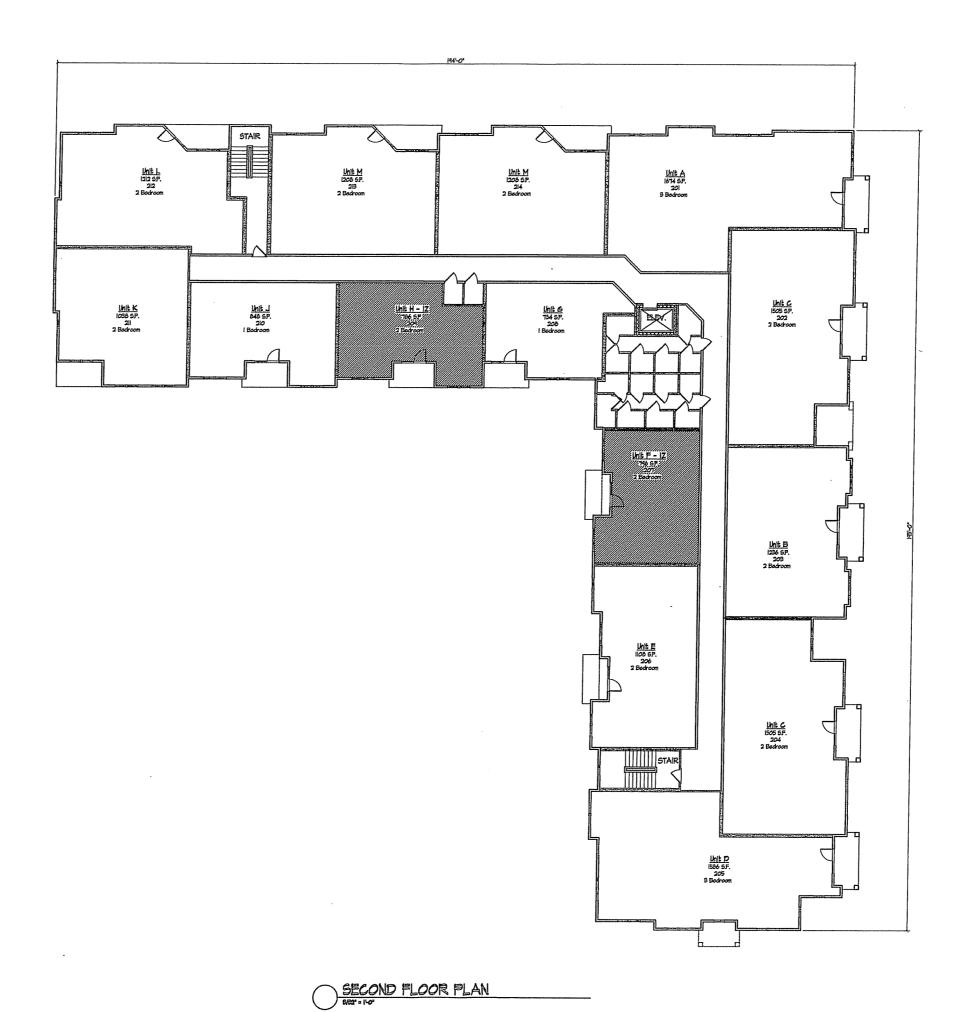
2607 Monroe Street

Drawing Title First Floor Plan

Project No.

νο.

0522





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Consultant

Notes

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Project 7

2607 Monroe Street

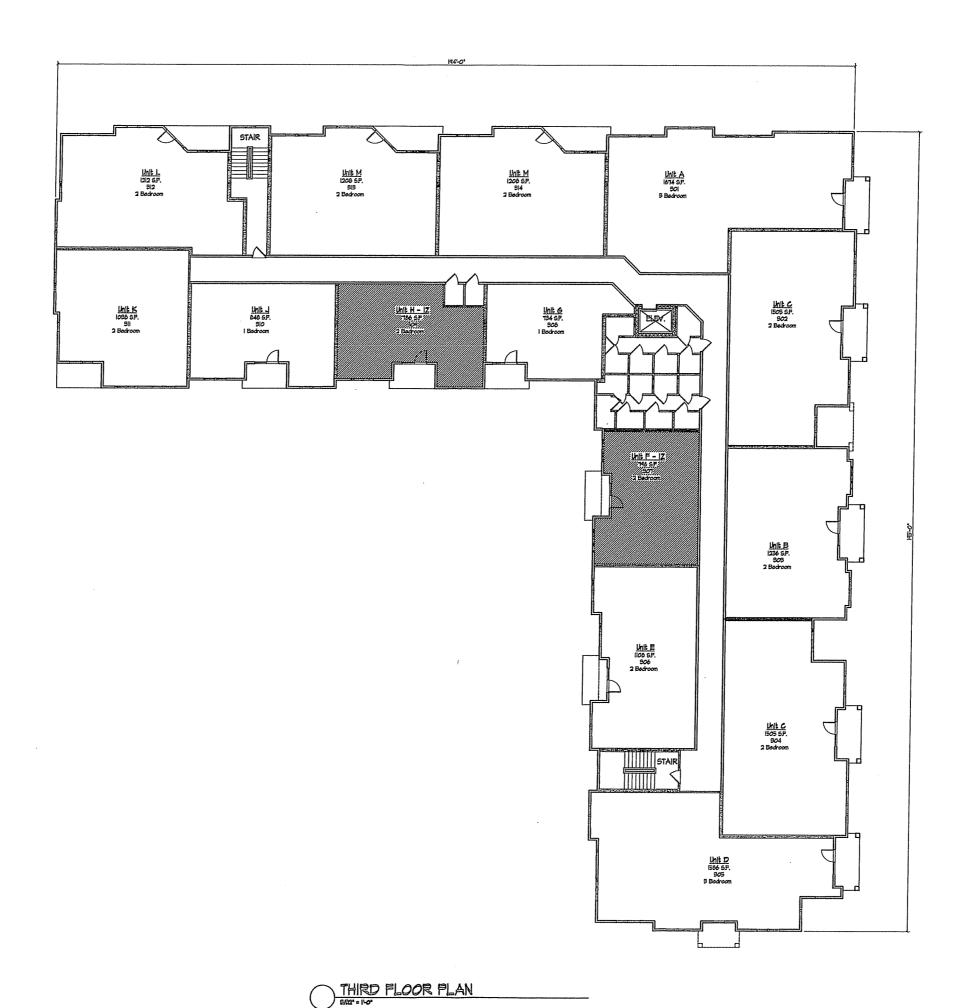
Drawing Title Second Floor Plan

Project No.

Drawing No.

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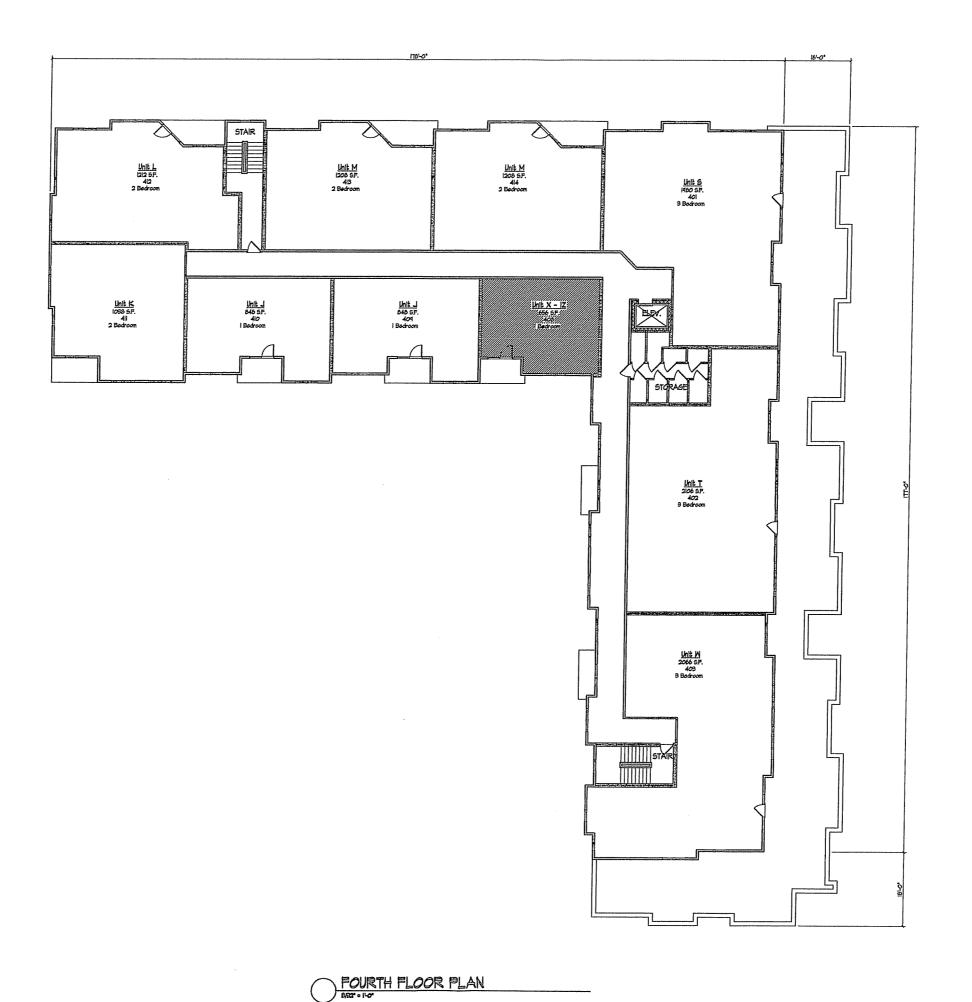
2607 Monroe Street

Drawing Title
Third Floor Plan

Project No.

Drawing No.

0522 A-1.3





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Co	nesi	h

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Project Tide 2607 Monroe Street

Drawing Title Fourth Floor Plan

Project No.

Drawing No.

0522 A-1.4