



October 26, 2005

Mr. Brad Murphy
City of Madison
Planning & Development
215 Martin Luther King Jr. Blvd
Madison, WI, 53701

VIA Hand Delivery

RE: SIP APPLICATION - LETTER OF INTENT

**CAPITOL WEST - BLOCK 51
Broom Street Lofts SIP Application
Phase 1 SIP Amendment (Unit Count at 309 West Washington)**

Dear Mr. Murphy,

This Letter of Intent is submitted together with the Land Use Application, application fee, plans, zoning text, and a copy of the letter of notification for the Broom Street Lofts SIP review and consideration of approval by City Staff, Plan Commission and City Council. Additionally, we are requesting consideration of revising the unit count in the 309 West Washington building from 112 units to 114 units as a minor alteration to the previously approved SIP. This revision does not noticeably impact the exterior of the building and is supported by previously approved auto and bike parking.

This is the final component of Phase 1 of the Capitol West Development. Previous components of Phase 1 have been approved as an SIP. The entire Capitol West Development has received GDP approval which includes an amendment allowing for a 4-story plus mezzanine structure with a 12'-15' front yard setback and a 10' rear yard setback including balconies projecting up to 4' into the setback area at the Broom Street Site.

Project:	Capitol West Broom Street Lofts SIP Address:	33 South Broom Street Madison WI 53703 Block 51
Developer:	The Alexander Company, Inc 145 East Badger Road Madison, WI 53713	Contact: Thomas Miller Office: (608) 258-5580 Fax (608) 258-5599

Architects: The Alexander Company, Inc
145 East Badger Road
Madison, WI 53713
Office: (608) 258-5580
Fax (608) 258-5599
Contact: Christopher Gosch

Civil/Landscape: JJR/Smith Group
Ed Freer
625 Williamson Street
Madison, WI 53703
(608) 251-1177

Surveyor: Williamson Surveying Company
Ron Williamson
104 A West Main Street
Waunakee, WI 53597
(608) 257-5321

Engineers: Arnold and O'Sheridan
Mike Schmidt
615 Forward Drive
Madison, WI 53711
(608) 821-8500

CGC
Bill Weulner
3011 Perry Street
Madison, WI 53713
(608) 288-4100

Contractor: Horizon Construction Group, LLC
John Thode
1031 North Edge Trail
Verona, WI 53593
(608) 848-4500

Consultants: Madison Environmental Group
Sonya Newenhouse
25 North Pinckney St.
Madison, WI 53703
(608) 280-0800

Project Description:

The Alexander Company is proposing to develop Lot 1 of CSM 11143 as 23 units of owner-occupied housing in a four-story building with a mezzanine. As approved in the GDP for this development, the building is proposed with a mezzanine level that is served by units on the 4th floor. Also as approved in the GDP, the building proposed has a limited number of balconies that encroach up to 4' into the established 13' Broom Street setback.

The project proposed is a four story building with a mezzanine. The building will be developed as a residential condominium consisting of 23 dwelling units served by 30 structured parking stalls. Dwelling units range from 475 to 1230 square feet, with a mix of one and two bedroom units

Project Data:

GRSF: 27,250 gsf (26,000 gsf without mezzanines)
Stories: 4 + mezzanine
Units: 23
Site Area: +/- .32 ac
Density: +/- 70 DU/ac
Parking: 30 Stalls (1.3 per MKT & 1.0 per IZ)

Unit Mix: 10 one-bdrm MKT Rate Units
11 two-bdrm MKT Rate Units
1 one-bdrm IZ Unit
1 two-bdrm IZ Unit

23 Units Total**Parking:**

The parking for this development is in the adjacent Main Street Parking Ramp and the 345 West Washington below-grade parking structure. This parking was approved for use at the Broom Street site in the previously submitted SIP. Access from these ramps is provided directly to the lobby and the rear yard patios of the Broom Street Lofts building. The parking totals approved as part of the Capitol West GDP and Phase 1 SIP contemplated and included the parking solution we are currently proposing for this component. We are providing parking stalls in accordance with the ratios provided and approved for the remainder of the development. For the 23 Units (21 MKT Units and 2 IZ Units) we will be providing parking at a ratio of 1.3 stalls per MKT Unit and 1.0 stall per IZ Unit totaling 30 stalls.

Landscaping and Site Design:

The landscaping for this component is designed by the firm of JJR which has designed all SIP components to date. The general concept includes landscape beds within the 13' setback, rear yard patios, landscaping along the mews and maintenance of the existing terrace. Please refer to the attached plans for more detail.

The site improvements include site lighting in keeping with the overall Capitol West design, rear-yard patios for 1st floor residents, entry to Capitol Mews, trash enclosure, bench and trash receptacle for the Madison Metro stop, and a loading area in the existing parking lane along Broom Street. The landscaping and property maintenance will be the responsibility of the Homeowners and Condominium Associations once construction is complete.

Please refer to the Civil Engineering documents for utility, drainage, lighting, landscape and grading plans.

Building Materials:

The materials for the building have been identified on the attached elevations. These materials include, Horizontal cedar lap siding at the projecting bays, concrete masonry units at the base of the building and in select areas on the upper floors, aluminum frame windows with clear glazing and spandrel glass at the floor lines, stainless steel cable railing systems at balconies, stucco, and painted steel accents at balconies and at horizontal bands on the north west and south elevations.

Project Schedule and Management

The project schedule anticipates constructing this component with the remainder of Phase 1. This places the construction start in the early summer of 2006 with completion by the 1st Quarter of 2007.

Social and Economic Impact

The Broom Street Lofts will create a positive impact for downtown by developing housing solutions where sufficient city services currently exist. Developing housing in our City's center promotes smart growth by focusing density within a walkable distance from supporting retail services and workplaces.

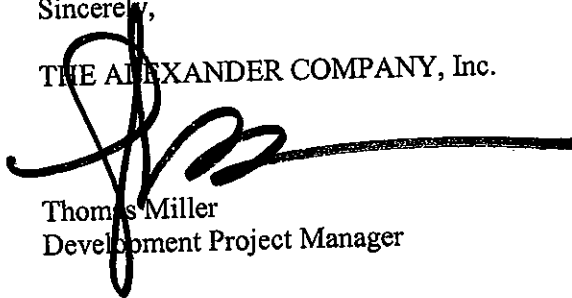
Additionally, the Broom Street Lofts are part of an Inclusionary Dwelling Unit plan that provides a significant component of affordable housing in Downtown. Affordable housing included in the Broom Street Lofts will be targeted toward residents making 80% of the area median income or less.

In closing, we believe this component of the Capitol West Development meets the spirit and intent of the PUD zoning ordinances. The character and intensity of land use not only complies with the current Bassett Neighborhood Master Plan, but provides an excellent transition from existing and proposed uses on the eastern portion of this block to the existing residentially-scaled buildings to the west of Broom Street. This development provides a positive economic impact without adversely affecting the provision of municipal services. The increased value of the property upon completion is over \$5 million. This project is part of a block wide approach to designing and maintaining functional urban open space of the highest quality; terrace improvements, walkways, bike ways courtyards, balconies and roof top gardens will provide a vastly more functional and desirable network of open space than what currently exists on site. Finally, our ability to implement this project on schedule limits any adverse effects in the community resulting from unwanted delays.

Thank you for your consideration of this application

Sincerely,

THE ALEXANDER COMPANY, Inc.



Thomas Miller
Development Project Manager

Attachments: Zoning Application
Zoning Text
Letter of Notification
Plans

Cc: William White Michael, Best & Friedrich
Natalie Bock, The Alexander Company