



REAL ESTATE INVESTMENTS
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February 6, 2008

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

RE: LETTER OF INTENT – LAKE PARK APARTMENT HOMES

Dear Mr. Murphy:

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

Project: *Lake Park Apartment Homes*

451 W. Wilson and 315 S. Bassett Streets
Madison, WI 53703

Owner: McGrath-Bassett, LLC
c/o Lance McGrath
McGrath Associates, Inc
103 N. Hamilton St.
Madison, WI 53703

Developer: Lance T. McGrath, P.E.
McGrath Associates, Inc
103 N. Hamilton St.
Madison, WI 53703

Architect: SGN+A
1190 W. Druid Hills Dr., NE
Suite T-65
Atlanta, GA, 30329
Contact: Bruce Simonson
1-770-841-9977

**Landscape Architect/
Civil Eng.** Schreiber/Anderson Assoc.
717 John Nolen Drive
Madison, WI 53703
Contact: Chris Theil
1-608-255-0800

Project Summary:

McGrath Associates, Inc. proposes to develop the Lake Park Apartment Homes on a 15,349 square foot site located at 315 S. Bassett St. and 451 W. Wilson Streets in Downtown Madison. The site is currently zoned R6 and contains two residential rental buildings – containing a total of 9 apartments. These buildings (constructed in 1954 and 1962) will be demolished to allow for construction of 40 new residential rental units on four levels over two levels of structured parking. The residential levels step back at first level (rear only) and at the 4th floor at both ends of the building.

One of the goals of this project is to compliment and respect the adjacent Dowling Apartment building. We have successfully accomplished this by maintaining the 20-foot set back along Wilson Street, by complimenting the architecture of the street façade, and by stepping the building back at the 4th level to correspond to the parapet height of the Dowling. McGrath Associates has a long history of completing challenging infill projects that compliment/enhance adjacent historic properties (4th Ward Lofts/Doris House, Capitol Point/Parkside Building, Nolen Shore/Doty School, and Hancock Court/Kleuter Building) and this project has been designed and will be executed with the same level of care.

Site Description:

The site is comprised of two parcels located at the end of S. Bassett Street – where it terminates at the railroad tracks. The two parcels create an end-cap for the block. There is 16-feet of grade differential going from one end of the property to the other. This grade differential presents some challenges – but also allows for two distinct levels of parking - each accessed from different points along Bassett Street without having to create an internal parking ramp.

The proposed project is located in an area that is dominated by multifamily rental properties. The project is immediately surrounded by four homes to the South (on the other side of Bassett - two of which are owner-occupied), the railroad corridor to the East, the Dowling Apartment building to the North and the Wilson Bay Apartments to the West (on the other side of Wilson St.). There are several buildings in the area that are of comparable scale – primarily three-story apartment buildings with a pitched roof (like Wilson Bay) however immediately behind the 4 homes on the other side of Bassett street is the Diplomat Apartment building – which is 7 stories tall.

Building Description:

The proposed building is set back 20-feet from Wilson Street, 10.5 feet from the side yard, 7-13 feet at the railroad corridor (this steps back an additional 8.5-feet at the first residential level) and 1-foot from the Bassett St. Property Line. It should be noted that this property line is located approximately 8-feet from the existing sidewalk. Bassett Street is a standard 66-foot right-of-way street but it has been built 50-feet wide resulting

in an 8-foot wide portion of City property outside the sidewalk on both sides of the street. As discussed with Staff, we will be requesting an Encroachment Agreement with the City which will allow us to project balconies and landscape the area.

The base of the building consists of two levels of structured parking and will be constructed with a pre-cast block veneer and features translucent windows that allow natural light into the parking levels. At the East and North ends of the building the first residential level steps back from the base of the building an additional 8.5 feet (East) and 5.8 feet (North). The residential levels repeat going up for the first three levels and then step back again at the fourth residential level.

The exterior of the building has been designed to incorporate multiple building products. The front and rear elevation are clad with a brick veneer which wraps back around the side elevations and return into the building where it transitions to a synthetic stucco material. The building also features several vertical bay elements that are clad with a horizontal metal panel product. The entire fourth floor is also clad with the same metal panel material.

A unique architectural feature of the project will be the balconies that project out from the face of the building and are connected back to the building with diagonal tie rods. Additionally 25% of the units will have large outdoor terraces that range from approximately 125 to 500 square feet in size.

The project will contain 40 residential apartments: 28 one bedroom units and 12 two bedroom units. These units range in size from 604 to 1,271 square feet. The four residential levels total 41,362 square feet. The parking levels total 21,347 square feet and creates 49 parking stalls (1.2:1 parking ratio) along with 54 bike parking stalls and 33 storage units. Both parking levels are accessed from Bassett Street. The applicant is requesting a street loading zone on S. Bassett St.

Landscape Design:

The landscape design for the Lake Park Apartment project accents and compliments the architecture. Landscape plants were chosen and positioned to accent the lines of the building, integrating the building to the site. Two planters flank the stairs on the Wilson Street main entrance. The stairs and planters reduce the scale of the entrance to a pedestrian scale, making the entry inviting and comfortable for residents and visitors. The rear of the site incorporates two vine trellis structures to compliment the architecture and deter vandalism along the façade. Rainwater collected from approximately 1/3 of the roof area will be diverted from the City storm sewer collection system to the rear of the site where it will flow into a Rain Garden.

Sustainability and Energy Efficiency:

Sustainability is synonymous with infill development. Infill projects like Lake Park create high quality housing opportunities close to work/educational centers and promotes the use of mass-transit, pedestrian and bicycle transportation. This dramatically lessens sprawl and the impact on our infrastructure and municipal services.

Another project goal is to make this a very energy efficient building. We have been working with Focus on Energy to realize this goal. We will incorporate energy star windows, appliances and light fixtures. The HVAC system is being designed to meet a high level of energy efficiency not typically seen in apartment projects. The roof will be covered with a white EPDM membrane which reflects heat in Summer and water conserving plumbing fixtures will be installed. Stormwater management techniques that were previously discussed will be implemented.

Trash and Snow Removal:

Trash and snow removal from the building will be privately contracted. A separate trash collection room with garbage and recycling containers will be located at the lower parking level directly across from the garage entrance door for residents to dispose of their trash and recycling. The trash removal contractor will be able to collect these containers without impeding the flow of traffic.

Schedule:

Construction of Lake Park is planned to begin in June of 2008 with completion in the Summer of 2009. It is critical that we maintain this schedule in order to be ready for the 2009 Summer rental season.

Sincerely,

McGRATH ASSOCIATES,

A handwritten signature in black ink, appearing to read "Lance T. McGrath".

Lance T. McGrath, P.E.
President