

February 17, 2015

Letter of Intent
5110 High Crossing Boulevard
Health Club & Hotel

1. Existing Use

The approximately 4-acre vacant lot is located on the southeast side of the intersection of I-90/94 and Highway 151.

2. Project Schedule

Upon approval, the project will proceed with construction this summer.

3. Project Team

	Health Club	Hotel
• Owner:	Young Crossing, LLC 5301 Voges Road Madison, WI 53718	Madison Express LLC 1351 O'Keefe Avenue Sun Prairie, WI 53590
• Operator:	Gold's Gym	Holiday Inn Express
• Architect:	Building Interior Dimension IV – Madison 6515 Grand Teton Plaza Suite 120 Madison, WI 53719	Dimension IV – Madison 6515 Grand Teton Plaza Suite 120 Madison, WI 53719
	Building Exterior Kee Architecture 621 Williamson Street Madison, WI 53703	
• Civil Engineer:	Professional Engineering LLC 818 N. Meadowbrook Lane Waunakee, WI 53597	Professional Engineering LLC 818 N. Meadowbrook Lane Waunakee, WI 53597
• Landscape Architect:	Paul Skidmore 13 Red Maple Trail Madison, WI 53717	Paul Skidmore 13 Red Maple Trail Madison, WI 53717
• General Contractor:	Newcomb Construction 999 Fourier Drive, Suite 200 Madison, WI 53717	Stauffacher Development LLC 1351 O'Keefe Avenue Sun Prairie, WI 53590

4. Project Use

The Health Club will be operated by Gold's Gym. The Hotel will be operated by Holiday Inn Express.

- Number of Employees: 15 full-time, 35 part-time
20 at a time 20-25 full-time, 5-10 part-time
- Hours of Operation: The facility will be open
early morning to late evening to serve members. The hotel will be open 24 hours a
day, 7 days a week.

5. Project Data

• Site:	3.92 acres	2.08 acres	1.84 acres
• Building:	<u>18,040</u> Lower Level	<u>16,775</u> Lower Level	<u>16,775</u> Lower Level
	<u>22,270</u> First Floor	<u>16,775</u> First Floor	<u>16,775</u> First Floor
	<u>20,330</u> Upper Level	<u>16,013</u> Second Floor	<u>16,013</u> Second Floor
	<u>60,640</u> Total	<u>16,013</u> Third Floor	<u>16,013</u> Third Floor
		<u>16,013</u> Fourth Floor	<u>16,013</u> Fourth Floor
		<u>81,589</u> Total	<u>81,589</u> Total
• Parking:	Auto	Auto	Auto
	<u>43</u> Covered	<u>37</u> Covered	<u>37</u> Covered
	<u>119</u> Surface	<u>60</u> Surface	<u>60</u> Surface
	<u>162</u> Total	<u>97</u> Total	<u>97</u> Total
	Bicycle	Bicycle	Bicycle
	<u>21</u> Covered	<u>5</u> Covered	<u>5</u> Covered
	<u>19</u> Surface	<u>6</u> Surface	<u>6</u> Surface
	<u>40</u> Total	<u>11</u> Total	<u>11</u> Total

6. Lot Coverage & Usable Open Space

• Lot Size:	<u>90,549</u> Square Feet	<u>80,000</u> Square Feet
• Lot Coverage:		
○ Building	<u>72,127 SF</u> <u>79.6 %</u>	<u>51,544 SF</u> <u>64.4 %</u>
○ Impervious Area		

7. Land Value	<u>\$2,000,000</u>	<u>\$ 1,300,000</u>
8. Project Cost	<u>\$5,500,000</u>	<u>\$11,700,000</u>

9. Manpower of Construction and Full Time Equivalent Jobs Created

• Construction:	<u>15-20</u>	<u>15-20</u>
• Full Time:	<u>15</u>	<u>20-25</u>
• Part-Time	<u>35</u>	<u>5-10</u>

10. Public Subsidy

No public subsidy is requested.