

LETTER OF INTENT
May 23, 2012

PUD-GDP/SIP Submission – **Aspen Court**

211 South Bedford Street

Proposed by

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Prepared by

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STATEMENT OF RATIONALE (MARKET)

This submittal is to redevelop lots 1, 2, and the SE half of lot 3 in block 30. We have identified the goals of the neighborhood plan as well as the downtown plan that will be released shortly. We have also worked with the neighborhood to identify a scale and density that works for them as well as the owner. This location has great access to all areas of the city, including by bus and bicycle paths.

This area has seen major interest for high-end apartments. Young professionals continue to look in this neighborhood for desirable housing. Madison's unique isthmus limits the amount of land that is available for development, making the demand even greater. Also the increase in student housing closer to campus has helped to enhance the desire for market rate apartments east of West Washington Avenue.

FEASIBILITY

This site has great access and is adjacent to several newer developments. Some are condominiums that will benefit from developing upscale rental in place of tired student residential housing stock. Even though there are more apartments being proposed, it appears the market needs more units. The major user is coming from Epic, which continues to expand and hire more employees. We do not see this trend changing. Also, a large sector in the housing market is looking to rent better apartments rather than buy. With several interesting projects in the same area, it generates stronger interest from this group.

PROJECT DESCRIPTION

Parking will be underground, providing 71 parking spots, with two HDGP-accessible. There will also be bicycle, moped, and motorcycle parking in a dedicated area of the underground parking structure. There will be a total of 58 apartments. The mix will be 50 one-bedroom that vary from 440 to 840 square feet, 4 one-bedroom plus den with 795 square feet, and 4 two-bedroom units with 1,165 square feet. We will also have a work out area on the first floor.

POTENTIAL IMPACTS (AMENITIES)

This site has tremendous visibility, but is currently underwhelming in use and architecture. The proposed development provides a great opportunity to continue to improve the quality of housing in this location. Even though this is not considered a large development, we are providing amenities that will help the neighborhood. This includes a loading facility, sufficient underground parking, additional landscaping, and bike racks for tenants and the general public.

Our site is on the city bus route for easy access anywhere in the city. Also, we are connected to city bike paths. These are great transportation amenities for the tenants. We are also near the square, city parks, Lake Monona, and major vehicular arteries.

NEIGHBORHOOD CONTEXT (DENSITY)

We have worked closely with the neighborhood to develop the program and architecture. We are also following the neighborhood plan as well as the soon-to-be released downtown plan. We have paid particular attention to breaking up the massing and creating individual entrances for the first floor apartments.

This location in the Bassett neighborhood was identified as a transition area that could handle higher density for multi-family housing.

OPEN SPACE

Our open space will consist of one large side lot area of 1,430 square feet, one large terrace garden area of 3,550 square feet, and one small courtyard of 500 square feet. All but three apartments will have decks or terraces. They will vary from 60 to 110 square feet, for an additional 3,564 square feet. The total open space will be 9,044 square feet.

PARKING AND ACCESS

We will have 70 parking stalls on two levels of underground parking. Two of these stalls will be HDCP-accessible. There will also be a 10' by 35' service bay stall. Both driveways will be from Bedford Street, which we feel is the street which has heavier traffic.

MANAGEMENT

The facility will be managed by the owner's management company located at 505 University Avenue. They have daily office hours from 8:00 a.m. to 5:00 p.m. After hours, they have an emergency number the residents can call.

BIKE PARKING

We will have racks for 8 bikes for public use and 90 for residential use. The residential storage will be in the underground parking area. We will modify bike stalls to moped stalls as needed.

CURRENT ZONING

The existing zoning is R-6. The following is a comparison with what would be required by the current zoning and what we are actually providing.

	actual lot	required
Lot Area:	22,011.f.	26,700 s.f.
Floor Area Ratio:	3.0	2.0
Footprint:	55% lot coverage	40%
Yard Requirement:	5' front 11' side 5' street side 5' rear	10' front 5' side 10' street side 5' rear
Useable Open Space:	9,044 s.f.	4,340 s.f.
Off Street Parking:	70	8
Bike stalls:	90	62
Off Street Loading:	1	1
Height:	4 story	4 story

PROJECT SCHEDULE

August 2012:	Demolition
September 2012:	Excavation and Start of Construction
June 2013:	Completion

PROJECT TEAM

Owner:	Les Orosz
Architect:	John W. Sutton & Douglas Kozel AIA
Civil:	Ryan Quam
Structural:	Bob Jones
Landscape:	Andy Albright

GENERAL DESIGN STANDARDS

Architectural Design

The massing of the building will be minimized by major setbacks as well as utilizing bump-outs that will only extend three stories. The entire underground parking structure will have a masonry veneer wherever it extends above grade. The bump-outs will have a brick veneer. The main body of the structure will have a 5" exposed lap cement board siding. The two major setbacks (street courtyard and main entry) will have a horizontal metal shingle with concealed fasteners.

Utilities

All utility service within the proposed development will be provided underground. All utilities are accessed on the site and will not require excavation into the street. Existing utility poles will be eliminated whenever possible. See utility plan.

Storm Drainage

All storm water for the structures will drain toward West Doty Street. We will tie into the storm pipe on West Doty Street and have a sediment catch basin on site. We will also utilize rain barrels to catch the first flush from the roof drainage for site landscape watering.

Site Lighting

The design of all site lighting will be coordinated to complement the site design and architectural character of the building.

All fixtures will be positioned with care taken to direct light away from windows and street traffic. All lighting will be down lights. We will provide recessed wall lights at the base of the masonry wall to light just the immediate sidewalk for additional safety and welcoming aesthetics in the large terrace area.

Signs

The building will be identified with the project name on the face of the masonry as well as the building number.

Service Area

Trash collection is in a trash room accessible to all residential tenants on the first parking level, near the garage entry. The trash area will handle all recycling material as well.

Landscaping

The landscaping plan provides durable plantings at the perimeter of the building with increased color identifying the entrance areas. We will maintain all terrace trees. The main terrace garden will have large planters with small ornamental trees and smaller plantings with a maintenance path through it.

Walkways

All walkways will be constructed of concrete to match existing sidewalks. The existing sidewalk will be replaced along the entire lot. We are also proposing individual access to the first floor units from the sidewalk.

Parking Areas

We will have 70 parking stalls for the 58 unit. The stalls will be "one size fits all", 8'-9" by 17'-0", with 23'-0" drive aisles. Two underground stall will be HDCP-accessible and near the elevator. We will have a dedicated area for bikes capable of handling 90 bicycles, with an additional 8 visitor stalls. We will convert 3 bike stalls for 2 mopeds as needed.