

LETTER OF INTENT

Project Name:

Meadowbrook Manor
6746 Fairhaven Rd
Madison WI 53719

Owner:

Thomas J Ellefson
MTEllefson Investments Inc
1018 Gammon Ln, Suite 100
Madison WI 53719

Intent: This Land Use Application is being submitted for the following purpose, to divide off the last "expansion area" as a 1 lot CSM, which I understand is allowable with new amendments to ordinance 16.23. I would like to build out the building, as designed, only to be apartments instead of condominiums. This project is zoned PUD-SIP and I intend to complete the project as originally designed and submitted.

Development Schedule: Would like to continue construction April 1, 2012 and be completed by August 1, 2012.

Person(s) Involved: Owner only, as listed above. MTEllefson Investments Inc. is a partnership entity between Thomas J Ellefson and Michael J Ellefson.

Hours of operation: will between 7am-4pm Monday-Saturday.

Square footage or acreage of project: 0.62 acres (27225 sq ft)

Gross square footage of building: 14795 sq ft, plus 7077 sq ft (basement) = 21872 sq ft

Number of dwelling units: 10 apartment homes

Rental price range of units: \$1250-\$1395/month

Number of parking stalls: 18 underground parking stalls, plus 5 exterior parking stalls


Thomas J. Ellefson-Owner

3/20/2012
Date