



November 19, 2014

Ms. Katherine Cornwell
Department of Planning & Development
City of Madison
215 Martin Luther King Jr. Blvd
PO Box 2985
Madison, Wisconsin 53701

Re: Letter of Intent – Alteration of Existing GDP
Maple Grove, Madison, WI
KBA Project # 1355

Ms. Katherine Cornwell:

The following is submitted together with the plans and application for the staff and Plan Commission's consideration of approval.

Organizational structure:

Applicant Oakbrook Corporation
/Developer: 2 Science Court
Madison, WI 53711
608-238-2600
608-238-2625 fax
Contact: Michael C. Morey
mcmorey@oakbrookcorp.com

Architect: Knothe & Bruce Architects, LLC
7601 University Avenue, Ste 201
Middleton, WI 53562
608-836-3690
608-836-6934 fax
Contact: Randy Bruce
rbruce@knothebruce.com

Engineer: D'Onofrio & Kottke
7530 Westward Way
Madison, WI 53717
(608) 833-7530
(608) 833-1089 fax
Contact: Bruce Hollar
bhollar@donofrio.cc

Landscape Design: Ken Saiki Design
303 South Paterson Street
Madison, WI 53703
(608) 251-3600
Contact: Ken Saiki
ksaiki@ksd-la.com

Please note that the Applicant/Developer is not the current owner of the property; the current owner is Mad Grove LLC. The Applicant/Developer intends to purchase the property from Mad Grove LLC in the fall of 2015.

Introduction:

This development is located adjacent to the corner of McKee Road and Maple Grove Drive on Lot 244 and 245 of the East Pass addition to Country Grove. The site is currently zoned under an original Planned Development. This application is an amendment to the original General Development Plan that was approved for senior housing on March 2, 2010 and January 19, 2010.

Site Planning & Building Architecture:

The site plan is designed to provide an integrated medium-density housing environment with a variety of rental apartments. Vehicular access to the site is achieved from a secondary street between McKee Road and Mader Drive. The site entry drive will provide access to the surface level parking and lower level enclosed parking. Pedestrian access to the site is from both McKee Road and Mader Drive via sidewalks that have terraces, street lighting, and street trees.

The two new buildings will be three stories and contain 80 apartments, including a mix of market rate and affordable housing units. The development will incorporate underground vehicle and bike parking with additional surface parking provided on site.

The building façades will reflect variations in color, texture and material with high-quality materials. The exterior materials will be a combination of masonry and siding.

Site Development Data:

Densities:

Lot Area	131,910 S.F. or 3.02 acres
Dwelling Units	80 units
Lot Area / D.U.	1,648 S.F./unit
Density	26.5 units/acre
Lot Coverage	72,055 S.F.
Usable Open Space	42,422 S.F.

Dwelling Unit Mix: Apartments

One Bedroom	36
Two Bedroom	34
Three Bedroom	10
Total	80

Building Height: 3 Stories

Floor Area Ratio:

Bldg #1	59,457 S.F.
Bldg #2	35,190 S.F.
Gross Floor Area	94,647 S.F.
Floor Area Ratio	.71
<i>(Excludes parking)</i>	

Vehicle Parking Stalls

Surface	63
Underground	82
Total	145

Bicycle parking Stalls

Surface	19
Underground	82
Total	101

Project Schedule:

This project will be a phased development with construction commencing in the fall of 2015 with a 10 to 12 month timeline and scheduled completion/occupancy slated for late summer or early fall 2016.

Hours of Operation:

The property will be operated as a residential housing facility. The building will have an on-site management office. Hours of operation are expected to be from 8:00 A.M. – 5:00 P.M., Monday through Friday, with previously scheduled appointments on Saturdays.

Social & Economic Impacts:

The development will have a positive social and economic impact through the creation of additional affordable housing targeting families, seniors, persons with disabilities, and those that require additional supportive services in order to live independently. The project will create 12-15 new construction jobs as well as two permanent, full-time positions at the property dedicated to managing and maintaining the facility and servicing the residents.

Value of Land/Estimated Project Costs:

The value of multifamily land is driven by the number of dwelling units that can be developed on a given parcel. The land price agreed upon by the owner and developer is based on a project size of 80 units at a total value of \$960,000. The total project budget, including land, hard/soft costs, operating reserves and other fees is approximately \$1,985,000. The City of Madison, through their Affordable Housing Initiative (AHI), has agreed to provide financial resources in the amount of \$1,000,000 in order to support the project and meet the goals and objectives of the city's initiative.

Thank you for your time in reviewing our proposal.

Very Truly Yours,

J. Randy Bruce, AIA
Managing Member