



Real Estate Department
1000 Nicollet Mall, TPN-12
Minneapolis, MN 55403

Memorandum

To: Madison Planning Commission

From: Target Corporation: Jaci Bell

Copy: Ken Saiki Design: Mike Sturm

Date: August 4, 2010

Subject: Letter of Intent for Final Plat approval

The Property:

This proposal is for a Unique Single Level Target retail store adjoining the Hilldale Mall on the NW corner of University Avenue and Hilldale Way. The proposed site is 6.75 acres of which 5.45 acres will be developed for the Target store and approximately 1.3 acres will be available for a future development partner. This current potential future development partner is hoping to develop a multi-unit residential development.

Proposal Description:

The Target store development is underway and hoping to open in the Spring of 2011. Our team consists of professional Designers, Architects, and Engineers from Target as well as external partners. Westwood Professional Services is the Civil and Traffic Engineer, Ken Saiki Design is the Landscape Architect and Ryan Construction would be the General Contractor.

The Future Development partner anticipates getting construction underway in the Fall of 2010.

Discussion and Input:

Target and the potential Future parcel owner has worked with the Alder, City Staff and Community Organizations in advance of the Plan Commission Meeting, including:

- Alder Schmidt
- City Staff
- The Hill Farms Neighborhood Association

Sincerely,

Jaci Bell
Senior Development Manager
Target Corporation