



April 13, 2018

Economic Development Division  
City of Madison  
30 W. Mifflin Street – 5<sup>th</sup> Floor  
P.O. Box 2983  
Madison, WI 53701-2983

Re: Response to City of Madison RFP for the Development of 1402 S Park Street

Dear Selection Committee,

Welton Enterprises, Inc. is pleased to respond to the Request for Proposal for the development of the City of Madison owned property at 1402 S Park Street known as the Truman Olson site. As requested, this proposal outlines information on the development team and project specific detail. You will note that we have provided a general level of detail and we would welcome the opportunity to work with the City, the neighborhood and other stakeholders to provide a first-class development that will have a positive impact for generations. In the following response you will find more information on the conceptually named 'Truman Commons' mixed-use development, including:

- 1) An outline of the development team and description of the team experience,
- 2) A detailed description of two design concepts and land uses,
- 3) A summary of the proposed financing including the requested proforma and site purchase price,
- 4) The preliminary ownership structure, and
- 5) A description of the potential timeline and major milestones.

Thank you for taking the time to consider working with Welton Enterprises, Inc. on this exciting development project. Please do not hesitate to contact us should you have any further questions on our response outlined below, the development team experience and/or if you need any additional information.

All the Best,

A handwritten signature in black ink, appearing to read 'Paul Molinaro'.

Paul Molinaro  
Vice President  
Welton Enterprises, Inc.

## Development Team

We have put together a highly experienced and capable project team, including:

### Respondent/Developer

Welton Enterprises, Inc.

### Architect

Knothe & Bruce

### Builder

Ideal Builders

### Property Management/Compliance

Wisconsin Management Company

### Real Estate Consultant

Evergreen Consulting, Inc.

### Respondent/Developer – Welton Enterprises, Inc.

Since 1987 Welton Enterprises, Inc. and affiliates' core business has been build-to-suit commercial development with a recent focus on diversifying into new mixed-use/multi-family developments in the metropolitan Madison market. With over 25 principal-owned commercial properties in the portfolio comprising over 1,250,000 square feet and commercial spaces that range from under 5,000 to over 200,000 square feet, we are able to offer our business partners some of the Madison area's finest locations. Leveraging Welton's success in the commercial sector the company has partnered on several new mixed-use projects consisting of 170 apartment units and over 50,000 square feet of commercial space. Welton has also secured additional sites in prime locations that offer options for redevelopment, including the current Pick N' Save site at 1312 S Park Street.

Welton Enterprises, Inc. manages all of the Welton owned commercial assets and management references are available upon request. The principals and employees of the Welton team have combined experience of over 100 years in all aspects of real estate development and management.

Additional information available at: [www.buildtosuit.com](http://www.buildtosuit.com)

### Architect – Knothe & Bruce Architects, LLC

Knothe & Bruce is an award-winning architecture and design firm in Madison, Wisconsin. We are currently involved in a wide range of multi-family and mixed-use projects – from historic renovations to modern mid-rise apartments, and from student housing to senior housing campuses. While most of our work is in the Madison area we also work throughout Wisconsin, and in Illinois, Iowa and Colorado. Regardless of the project or locale, we collaborate closely with our clients providing a full range of residential and commercial architectural services.

Since our founding in 1974 we have diligently pursued the best designs and the highest quality construction possible for all of our clients. We bring nearly 40 years of experience to each project that we do. Our 7 licensed architects and 8 staff professionals work corroboratively with our clients to enhance the design and function of the living environments we create. We design for the market, for future residents, and for the community, not for ourselves. We understand the development, realities such as public approvals, market demand, and construction cost. We embrace them in our program and design process. We consider the most important measure of our success is the success of our clients.

#### Related Projects

Project:	The Boulevard
Location:	3326 University Ave, Shorewood Hills, WI
Completed:	2017
Description:	Mixed-use, four-story development with 12,000 sf of specialty retail and 38 upscale apartments with 38 heated underground parking stalls. The development features a

mix of studios, one bedroom, one bedroom with den, two bedroom and three bedroom apartments with open and contemporary floor plans.

Project: Royster Crossings  
Location: 516 Cottage Grove Rd  
Madison, WI  
Completion: Under construction, to be completed in 2019  
Description: Mixed-use development with 17,000 sf of commercial space, 86 apartments, 96 underground parking and 183 surface parking spaces along with a 21,000 sf space for the new Pinney Library. The mixed-use project will have two wings connected by an atrium with the library to be located on the first floor of the west wing.

Additional information available at: [www.knothebruce.com](http://www.knothebruce.com)

### **Builder – Ideal Builders Inc.**

In the past five years, Ideal Builders has completed over 2,353,678 square feet of interior office buildouts. Over the past five years, Ideal Builders has also completed 923,925 square feet of ground up, expansion or addition to existing buildings. The largest of these projects was 400,000 square feet. Recent projects of note include three- and four-story buildings for Navitus Health Solutions in Grand Chute, the three-story Parmenter Center Building in Middleton and the one-story Waunakee Community Bank in Waunakee.

Our residential experience comes with 181,601 square feet of ground up, addition and renovation work. The standout projects in this category include a four-story remodel to State Street Apartments, a six-story ground up 3Twenty Apartments and a 116 unit renovation and nine-story addition to Roundhouse Apartments.

We currently have multiple office projects under construction totaling 358,402 square feet. Landmark Oaks is a five-story office building overlooking the beltline with views of the Capitol. A new, five-story Navitus Health Solutions office headquarters and two-story Lumicera office building are under construction on the west side of Madison.

Additional information available at: [www.idealbuildersinc.com](http://www.idealbuildersinc.com)

### **Property Management/Compliance – Wisconsin Management Company**

Wisconsin Management Company, Inc. (WMC) has been in business for over 40 years, providing professional management services to property owners, investors, housing authorities, non-profit housing organizations and financial institutions. The home office headquarters are centrally located in Madison, Wisconsin with hub offices throughout the geographic territories serviced in Wisconsin and Illinois. WMC is a full-service property management firm with expertise in market rate and affordable management, asset management, resort management, construction and development. WMC has a sizable in-house compliance department and services properties with requirements for HUD (Housing and Urban Development), Section 42, Section 8, Section 515 and RD (USDA Rural Development).

WMC takes pride in being an industry leader, providing excellent financial management services, reporting and expense control, using leading software and technology systems to maximize value to owner, user-experience and marketing exposure. WMC manages a portfolio of just over 4000 units and has a depth of staff and knowledge. The company has a sound philosophy regarding property management and a focus on positive attitude and accountability—*“There are no miracles in this business. We get the job done with good common sense and hard work.”* Staff training includes in-house Leadership Programs, training at the Institute of Real Estate Management (IREM), Certified Occupancy Specialist (COS) designations, National Association of Housing and Redevelopment Officials (NAHRO) Certified Public Housing Manager certifications, and Tax Credit Specialist Certification (TSC). Members of our team currently sit on boards or committees of the local chapter of IREM, The Apartment Association of South Central Wisconsin (AASCW), Movin’ Out and the Wisconsin Council for Affordable and Rural Housing (WI-CARH). WMC is a founding member of WI-CARH.

Lease ups within the past 5 years include:

Tribeca I & Tribeca II	West End I & West End II
Middleton Station	The Bay Lofts
Lake Edge	Nichols Station historic rehab
Brody Townhomes rehab	

Tax Credit Properties currently operated and/or developed:

Cannery Row	Eagle Harbor
Crown Ridge	Elburn
Millview	Oswego
Village Plaza	
DCHR—Dane County Housing Authority Rehabs Verona/DeForest/Stoughton	

Other Madison Market multifamily properties for reference:

Park House	Cardinal
Briarwood	Yahara
Park Tower	

Additional information available at: [www.wisconsinmanagement.com](http://www.wisconsinmanagement.com)

#### **Real Estate Consultant – Evergreen Consulting, Inc.**

Joseph Schwenker will be providing a variety of real estate related input into the development with an emphasis on the economics and deal structuring elements related to the tax credit component of the project. Mr. Schwenker has over 25 years of tax credit experience and in the past three years has been involved in tax credit projects such as Layton Square (57 units Cudahy WI), Fox Crossing (34 units in Burlington WI), Willis Apartments (38 units in Perry IA). In addition, he is involved in the following tax credit developments currently under construction: Novation Senior Apartments (60 units Town of Madison), Fulton Commons (40 units in Fulton IL) and VMC Lofts (60 units in Kenosha, WI). Mr. Schwenker served as the Project Consultant for Gorman & Company on the Union Corners project located in Madison. In this capacity he worked closely with the city staff, elected officials and neighborhood groups on areas such as master planning, land purchase, TIF and entitlements.

#### **Additional Team Members**

As the project progresses the Developer will bring additional team members on board that are highly experienced in this type of mixed-use development with a workforce/affordable housing component including Mike Kendhammer with SVA for accounting/financial and Katie Rist from Foley & Lardner for legal.

## Design Concept/Land Uses

The Development Team spent a considerable amount of time analyzing development options and has provided two design concepts. In preparing the initial concepts for Truman Commons the team incorporated the information contained in the Wingra Creek BUILD plan, the RFP from the City of Madison and the numerous meetings with various stakeholders and city staff. We believe both concept options for the proposed Truman Commons development meet the key criteria and will positively impact the community. We look forward to working with all stakeholders to create a development that will provide a positive long-term benefit to the community.

### **Phase I – The Development of The Truman Olson Site – Option A**

The overall development concept includes a 5-story mixed-use building fronting on Park Street and a 5-story multifamily structure located on the back side of the site. Specific uses include:

- A 237 stall parking structure and 38 stall surface lot providing ample parking to the development,
- An approximately 25,000 square foot grocery store and food production facility,
- 7,650 square feet of community-oriented office and clinic space,
- 100 market rate apartments (totaling 105,000 square feet) targeted at providing housing options for nearby employers, and
- 72 workforce/affordable apartments and townhomes (totaling 92,000 square feet) to provide a diversity of housing options.
- Option A is a larger project with more density and requires a parking structure. This option provides additional tax base, housing options but also requires a significant amount of city financial assistance to make the project feasible.
- A significant amount of planned outdoor & terrace area.

### **Phase I – The Development of The Truman Olson Site – Option B**

The overall development concept includes a single use grocery store and an apartment building.

- 160 stalls of parking,
- An approximately 25,000 square foot grocery store and food production facility,
- 72 workforce/affordable apartments and townhomes (totaling 92,000 square feet) to provide a diversity of housing options.
- Option B is a less dense project that does not require a parking structure which significantly reduces the required city assistance. This option provides the critical components of Option A that the neighborhood and city need as defined in the RFP, specifically a grocery store with a long-term commitment to the neighborhood and workforce/affordable housing.

### **Phase II – The Development of the Pick N’ Save Site**

The Pick N’ Save site provides an opportunity for Phase II with the following considerations:

- The Developer owns the adjacent site that is currently occupied by the Pick N’ Save grocery store. The lease on the current grocery store is not long-term providing both opportunity for development and risk of losing the neighborhood grocer.
- Please note that the developer has not provided any conceptual plans for Phase II in response to this RFP but is open to working with the city, neighborhood and adjacent businesses to determine the appropriate land use.
- The Developer is in active discussions with senior/assisted living operators to determine if that land use can be incorporated in the planning of Phase I or Phase II.
- The Developer is in active discussions to determine if there is a market for additional office and clinic space to be part of Phase I and/or Phase II.
- For preliminary massing purposes the Developer has a conceptual site plan showing the potential for approximately 100 housing units.

### **Road Alignment and Grocery Store**

As the controlling entity of the ownership of the current Pick N' Save grocery store site, the Developer is uniquely situated to provide a more efficient road alignment (such efficient alignment is critical given the high traffic volumes on Park Street and the potential new traffic generated by additional future development on nearby sites in the Wingra BUILD area) than the proposed options shown in the Wingra BUILD Plan. The road alignment would require a significant piece of the Pick N' Save grocery store site which would provide a straighter connection promoting a more efficient site layout and development potential of the Truman Olson site. This road configuration is provided for in the Developer's concept plan. If another team develops the Truman Olson site, the Developer would revisit planning options for the Pick N' Save site which was purchased based on the road alignments utilizing only the Truman Olson site as shown in the Wingra BUILD Plan. These road alignment options had been used by Developer in initial planning before the RFP process began.

The Developer is unsure of the long-term plans for the current Pick N' Save store. If a new store is built on the Truman Olson site the Developer would consult with its architect, builder and other stakeholders to determine how long the Pick N' Save could functionally stay open to not interfere with the new construction. The goal would be to limit the downtime of grocery availability to the neighborhood as much as possible.

## Financing

The financing for Truman Commons will require numerous sources of capital. The proforma included provides additional detail with the following description of the different components of the capital stack.

### Grocery/Food Production, Market Rate Housing and Community Based Office/Clinic (Similar structure for both Option A & B)

The financing for this portion of the project will include:

- 1) Conventional construction financing,
- 2) Equity from deferred developer fees, Welton entities and potentially other investors to meet TIF regulations and to provide sufficient ratios to meet bank terms,
- 3) Tax Incremental Financing to offset parking structure and other costs with more detail provided in the proforma, and
- 4) Long-term conventional/institutional debt.

### Workforce/Affordable Housing

The financing for this portion of the project will include:

- 1) An application to WHEDA for the competitive 9% tax credits,
- 2) An application for funds from the City of Madison Housing Trust Fund,
- 3) Other potential programs specific to workforce/affordable housing including AHP,
- 4) Tax Incremental Financing to offset parking structure and other costs with more detail provided in the proforma,
- 5) Deferred developer fee, and
- 6) Conventional non-recourse debt.

### Tax Incremental Financing

Tax Incremental Financing will be an integral part of this development to fund the GAP the Developer has in the project due to the parking structure cost and other factors. The amount of the TIF funding will meet the “but for” test and be structured pursuant to City policies.

### Other Programs

Based on due diligence and further project planning Developer may seek additional funding sources including but not limited to Wisconsin Economic Development Authority Brownfield Grant and Site Assessment Grant; Federal Home Loan Bank Affordable Housing Program; and HOME Funds. However, we have not included these potential sources in this response as these sources are speculative in nature. The Developer commits to attempting to access alternative financial sources in an effort to reduce the amount of TIF request.

### Infrastructure Costs

This proposal assumes a shovel ready site as described in the RFP and as such all infrastructure/road improvements would be provided by the City of Madison.

### Overall Economic & Social Impact

Truman Commons will provide a substantial economic and social impact to the City of Madison and the neighborhood in several ways, including but not limited to:

- 1) Job creation - the Developer anticipates the project will create 125 construction jobs (less for Option B) and the food production/grocery store will provide 75 permanent jobs (full & part time).
- 2) Option A - substantial increase in tax base – the project will provide the City of Madison with an estimated total assessment of \$20,390,000 which would provide annual tax revenue to the city of approximately \$490,000.
- 3) Option B - substantial increase in tax base – the project will provide the City of Madison with an estimated total assessment of \$7,625,000 which would provide annual tax revenue to the city of approximately 183,000.

- 4) Infrastructure improvements – as part of this project the City of Madison will be able to implement long-term infrastructure goals and Developer would control both parcels near the desired intersection providing more efficient planning options for the crucial alignment of Cedar Street.
- 5) Housing options – this project will provide a much needed diversity of housing options to serve nearby and downtown employers that can be easily accessed via public transportation.
- 6) Grocery store commitment – a long-term commitment from a grocer will provide a much needed amenity adding to the desire for residents to live in the nearby neighborhoods. The interested grocer is willing to commit to an initial lease term of 15 years with extension options.
- 7) Option A – community-oriented office & clinic space – the project includes clinic/office and community space of over 10,000 square feet. Approximately 6,000 square feet will be occupied by Our Lady of Hope Clinic, a local Madison clinic that provides free primary medical care to the uninsured. An additional space of 1,500 square feet will be available for other groups that will be uniquely qualified to provide needed services to this community. In addition there is a terrace space connecting these spaces of over 5,000 square feet for community events that could be held outside.
- 8) Additional development – Truman Commons would be another step in the revitalization of the Park Street corridor and we feel strongly that it will kick start additional projects including the potential Phase II referenced in this proposal providing more tax base, job creation and other benefits.

### **Financing Experience**

Mr. Schwenker has substantial experience in Low Income Housing Tax Credit financing and alternative financing sources including, but not limited to, HOME Funds, AHP grants, Brownfield grants and historic tax credits. In addition, Welton Enterprises, Inc has numerous commercial lending relationships and has completed conventional and institutional financing totaling over \$50 million in the past 24 months.



## Ownership Structure

If awarded, Truman Commons will be developed by Welton Enterprises, Inc. on behalf of a to be formed entity that will own the asset within the Welton portfolio of entities. The site would be purchased by the Developer from the City of Madison on a fee simple basis. The Developer's model is to develop and hold for the long-term. Many assets in the portfolio have been owned and managed for 20+ years and the intention would be to hold this asset for the long-term (the tax credit component will be owned by the developer for a minimum of the 15-year compliance period).

### Option A

The project will likely be split into two (potentially three) condo units. One unit would consist of the workforce housing piece and a second unit would consist of the market rate housing, community-oriented office/clinic space, grocery store and the parking structure. The workforce housing unit would be jointly owned by the Developer and the tax credit investor. The second unit would be jointly owned by the Developer and third-party equity investors. The amount of equity that third-party investors could provide has not yet been determined as the Welton entities would plan to internally fund a significant amount of the required equity.

### Option B

The project would be split into two condo units. One unit would consist of the workforce housing piece and a second unit would consist of the grocery store. The surface parking would be split accordingly. The workforce housing unit would be jointly owned by the Developer and the tax credit investor. The second unit would be jointly owned by the Developer and third-party equity investors. The amount of equity that third-party investors could provide has not yet been determined as the Welton entities would plan to internally fund a significant amount of the required equity.

It is planned that Wisconsin Management Company will be retained as the property management and compliance company for the project (including both the market rate residential and tax credit components).

## Process/Timeline

### Option 1

There are several critical components of this proposed development with the grocery component and the workforce housing component driving timelines. To construct the workforce housing units the Developer will need to apply for and secure tax credits which have an application deadline of November of the respective year. In order to apply for tax credit award in 2019 the Developer would need to have site control and allowable zoning among other pertinent factors no later than November 2018. This would require a faster timeline than provided for in the RFP. Beginning the construction of the workforce housing units in 2019 is not imperative (however, there is currently high investor demand for credits and the interest rate environment is currently favorable) but is integral to the rest of the site development, specifically the grocery store. The Developer is uncertain how long the current grocery store will remain in operation and to avoid as much downtime as possible in grocery service to the neighborhood the Developer would suggest moving forward as fast as possible.

If this quicker process can be accommodated the Developer would break ground after receiving the tax credit award in spring of 2019 with a 12-14 month construction timeline and opening targeted for summer 2020.

#### Critical Project Milestones for Option 1

- 1) RFP submittal 4/18
- 2) RFP award 7/18
- 3) Begin rezoning to allow multifamily 7/18
- 4) PSA executed 10/18 (needed to meet WHEDA site control requirement; closing date needs to account for timing outlined below)
- 5) TIF approval/council resolution 10/18 (needed for Financial Participation points)
- 6) Rezoning 10/18 (only to the extent needed to meet Permissive Zoning requirement for WHEDA scoring)
- 7) Site Due Diligence and Entitlements – 11/18-2/19
- 8) WHEDA award 2/19
- 9) Closing 3/19
- 10) Construction Start 4/19
- 11) Construction Completion 5/20-6/20
- 12) Grocery opens 7/20
- 13) Multifamily lease-up 5/20-9/20
- 14) Stabilization and project close-out 9/20

This is representative of Option A. If the development plan for Option B is chosen the construction timeline would be slightly shorter.

### Option 2

If Option 1 is not feasible the Developer and the timeline provided for in the RFP is more closely followed the Developer would apply for the workforce housing tax credits in fall of 2019, hopeful award and ground breaking in spring of 2020 and opening in early summer 2021.

### Option 3

Developer is working with the builder, architect and other consultants to see if it is possible to phase elements of the project. This approach would likely be more feasible with Option B.

### Financing Market

The financing market is changing rapidly with rates continuing to increase. The longer the timeline on this project, the more interest rate pressure and risk. To avoid this risk and ensure a successful project, the Developer is requesting to move quickly.

## Marketing Approach/Plan

Theme:

A New Neighborhood! A pleasant blend of workforce and market rate housing in a walkable “Live, Work, Play” community with large grocery store on site, community-oriented office and clinic space, nearby public library, Penn Park and restaurants, featuring on-site parking and on a bus line. Spend time at home with family and friends and enjoy all the area has to offer!

- **Leasing office:** Locate in job trailer or nearby available storefront for pre-leasing activities 120 days prior to scheduled occupancy date. Displays include finish boards, easels with unit plans, floor plans, amenity listings, neighborhood features and more. Move office to permanent location on site as soon as occupancy permit allows.
- **Model units:** Locate in buildings as soon as allowable for tours. Models to include fully furnished models and mini-models. Furnish models with assistance of local furniture vendors for cross-marketing opportunities if available.
- **Staff:** Full time manager to be hired 180 days prior to opening to conduct and organize marketing activities as outlined below for 30 to 60 days prior to staffing leasing office.
- **Responsiveness:** Respond to all inquiries as quickly as possible via phone and email. Schedule personal tours as quickly as possible from first point of contact. Follow up within 24 hours of first touch point.
- **Signage:** (site and high traveled areas) advertising housing.
- **Internet marketing:** Zillow and partner affiliate sites (free), Craig’s list (free), Apartments.com, Apartmenthomeliving.com. Post progress photos with interior shots being updated continuously and video link to virtual tours.
- **Website:** WMC Website, Property Specific Website through Yardi RentCafe.
- **Press releases:** Wisconsin State Journal, Cap Times, Isthmus, In Business Magazine.
- **Local Employers:** Preferred Employer Discount Program for large and small area employers including St. Mary’s, Meriter, University of Wisconsin-Madison, Sub-Zero, WPS Health Insurance, EPIC, Dean Health System, GE Healthcare, Zimbrick, MG&E and BMO Harris Bank.
- **Local Marketing:** Brochures hand-delivered to local businesses, gather materials for move in packets and promo area businesses to prospects/residents.
- **Unique Marketing/Outreach to Neighborhood Groups:** Madison and Monona Chambers of Commerce, Madison and Monona Senior Centers and South Madison Coalition--Elderly, Realtor Referral Program, Non-Profits including Dane County Housing Authority (DCHA), Wisconsin Women’s Business Initiative Corp. (WWBIC), Community Action Coalition (CAC) – Dane County, YWCA, The American Red Cross, The Road Home, Rainbow Project, Catholic Charities of Madison, Movin’ Out, Madison Urban Ministry, Bay Creek Neighborhood Association, Burr Oaks Neighborhood Association, Bram’s Addition Neighborhood Association, Our Lady of Hope Clinic, public schools, MATC, fire and police departments and Section 8 Walking Voucher Program.
- **Social Media:** Property Facebook page, Instagram posting (chart progress, highlight available units), WMC Linked In page and website newsletters/blog-newsfeed.
- **Open Houses:** Day, Evening and Weekend.
- **Public Events:** Public project presentations at the library, distributions of community introductory flyers throughout the neighborhood, Site Celebration to heighten public awareness during construction, Specific event geared to elected officials.
- **Move In Event:** Hire staff/temps to be on hand for big move in days at community opening and move people in! Carry in boxes and furniture, haul away trash, provide pizza/soda/beer for residents and their helpers to make moving day fun!
- **Grand Opening/Ribbon Cutting:** For residents and public. Involve City and Chamber and local businesses.

## **Occupancy Goals**

Truman Commons should lease quickly due to location, amenities and housing demand in the market. We will need to take care to price the most desirable market rate units appropriately and to differentiate between units on corners, with views, etc.

- Goal: Open with 50% of units leased
- Goal: 60 days after opening 67% of units leased
- Goal: 90 days after opening to 77% of units leased
- Goal: 120 days after opening to 88% of units leased
- Goal: 150 days after opening to 100% of units leased

## **Set up Resident Social Activities**

- Pot lucks
- Ice cream socials
- Ice cream drink socials
- Movie nights
- Game and card nights
- Crafts for kids
- Cartoon mornings for kids on weekends
- Book clubs for teens and adults
- Coffee clutches
- Walking Club
- Biking Club
- Volunteer Activities in neighborhood and beyond

## **Daily Details**

- You never get a second chance to make a first impression!
- Pull random weeds to maintain immaculate grounds
- Pick up all trash and cigarette butts on the property
- Trash inside the dumpsters, not overflowing, low or no odor
- Debris free sidewalks from free rocks/sand/leaves
- Strict adherence to screening criteria ensures property maintains a good reputation and strong resident base
- Practice excellent customer service and practice of quick response time
- Pay attention to individual prospects and residents, surprising little acts of kindness throughout their stay to make them feel important

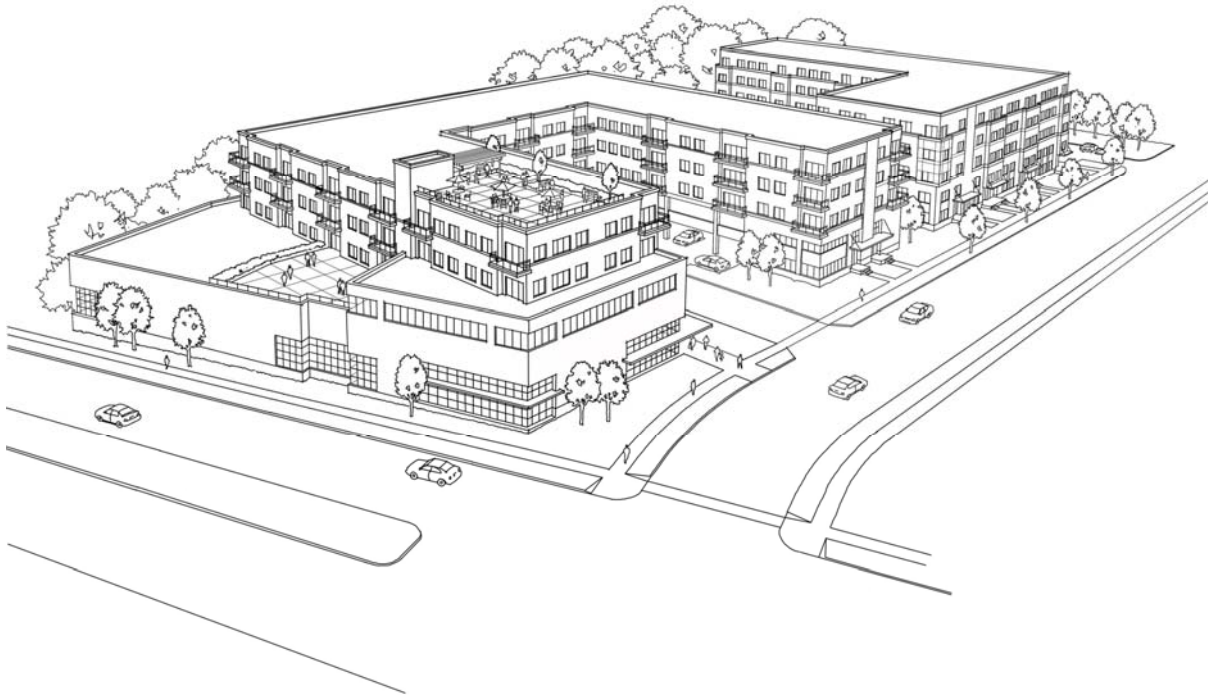
## **Closing**

The Developer welcomes the opportunity to work with all of the stakeholders to craft a catalytic project that will continue the development along the Park Street corridor. As an existing property owner in the area we have a vested interest and sincere desire to provide a high-quality development.

**Exhibit A**

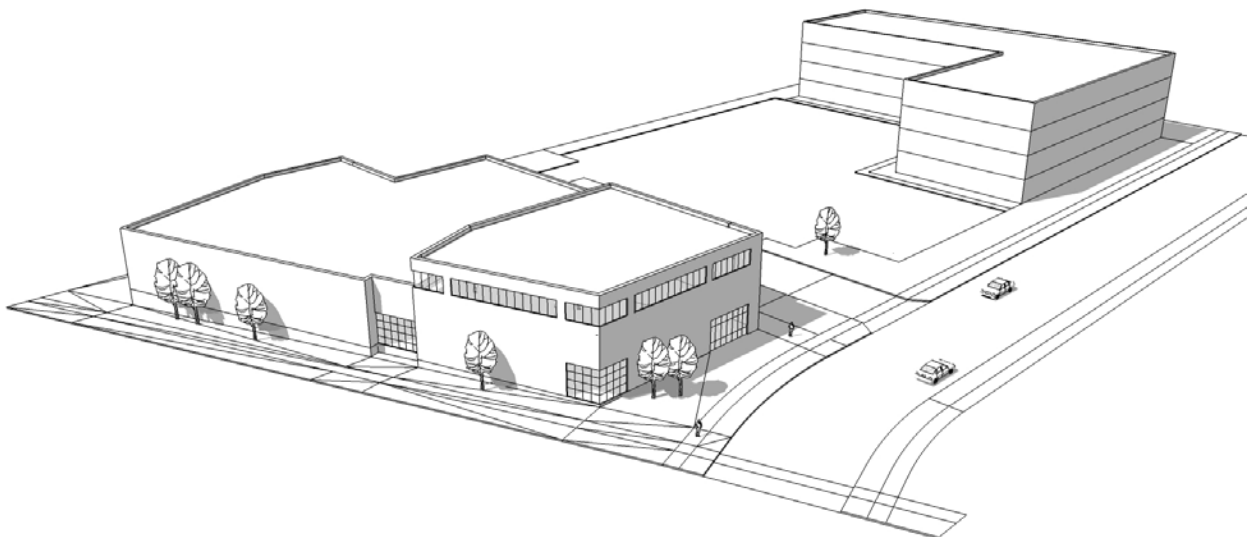
**Option A Block Plan**

(Additional design work in progress)

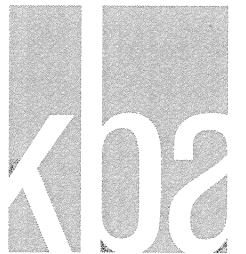


**Option B Block Plan**

(Additional design work in progress)



# **Option A Site Plan**



**knothe & bruce**  
ARCHITECTS

Phone: 7601 University Ave. Ste 201  
608.836.3690 Middleton, WI 53562

ISSUED  
Issued for Review - March 5, 2018

PROJECT TITLE  
**Mixed-Use  
Development**

1312 S Park Street  
Madison, Wisconsin  
SHEET TITLE  
**First Floor  
Concept Layout**

SHEET NUMBER

**C-1.1**

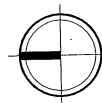
PROJECT NO. **1717**  
© Knothe & Bruce Architects, LLC

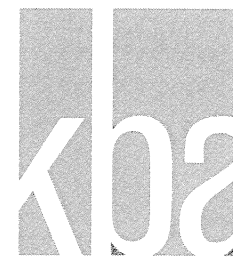


SITE STATISTICS:  
LOT AREA: 151,529 S.F. (3.47 ACRES)  
23,881 S.F. GROCERY  
7,650 S.F. OFFICE

BUILDING B  
100 UNITS  
BUILDING C  
72 UNITS  
PARKING  
RAMP 237  
SURFACE 38  
275

**FIRST FLOOR CONCEPT LAYOUT**  
1" = 30'-0"





**knothe bruce**  
ARCHITECTS

Phone: 7601 University Ave, Ste 201  
608.836.3690 Middleton, WI 53562

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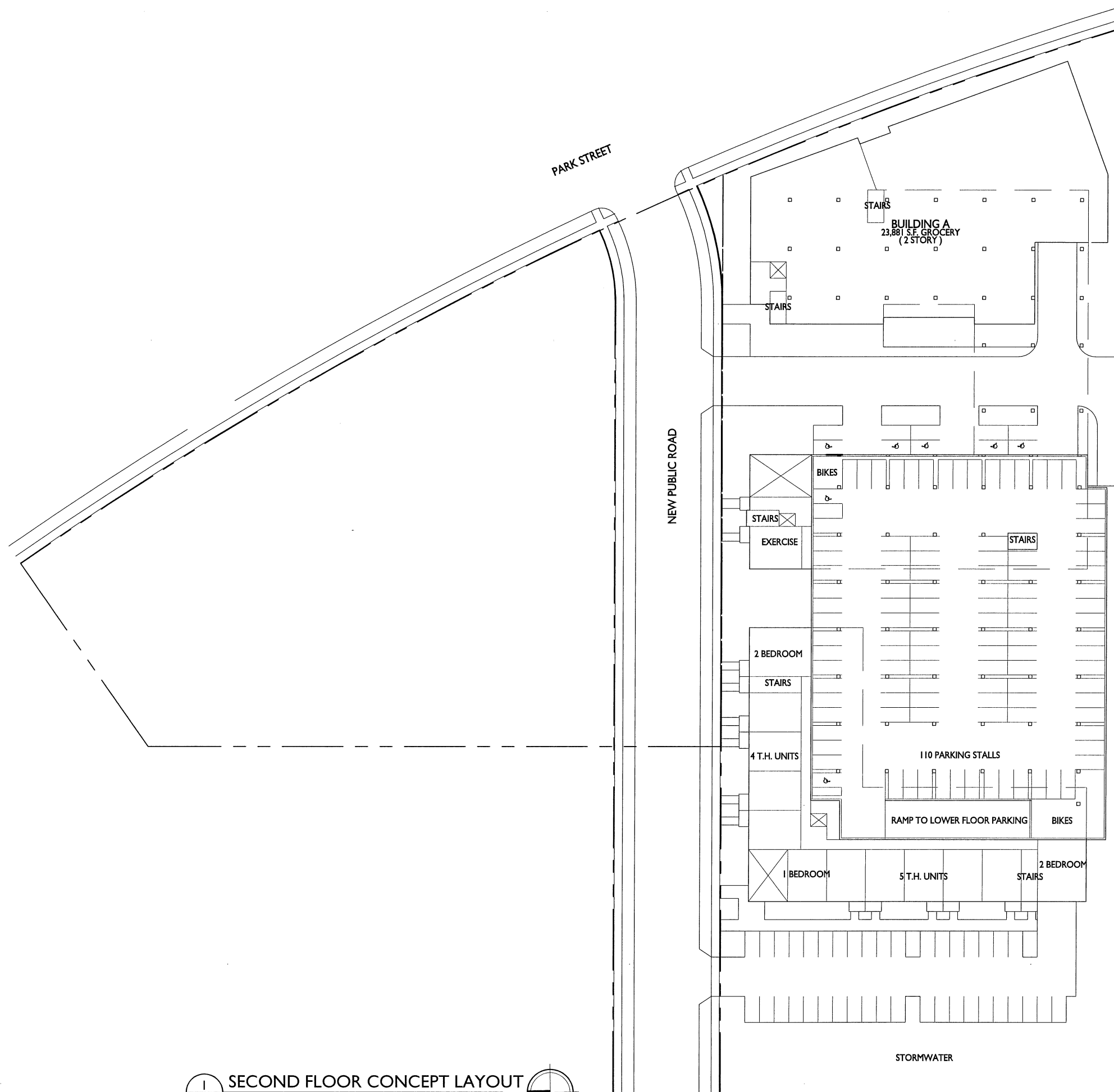
PROJECT TITLE  
**Mixed-Use  
Development**

1312 S Park Street  
Madison, Wisconsin  
SHEET TITLE  
**Second Floor  
Concept Layout**

SHEET NUMBER

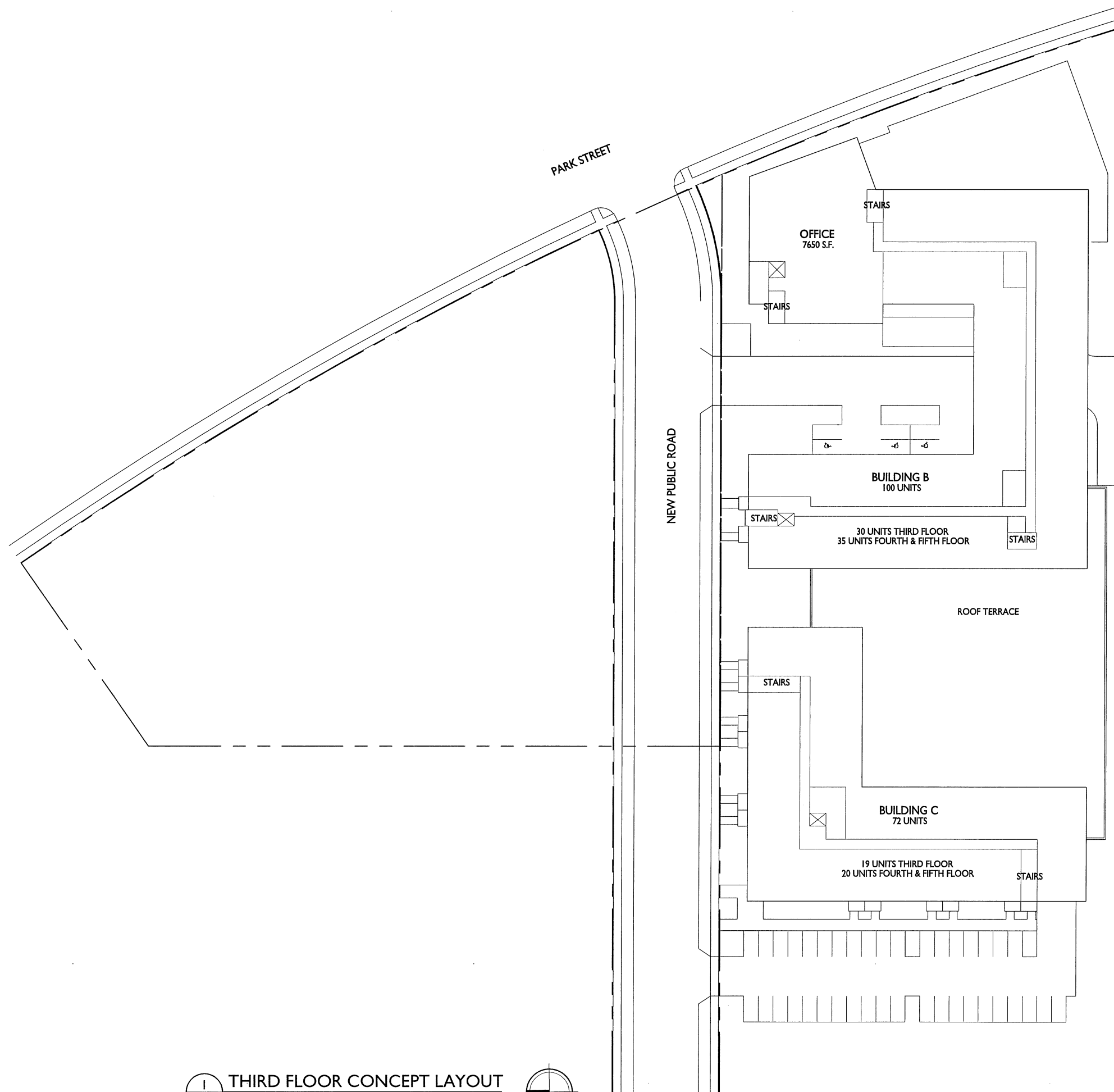
**C-1.2**

PROJECT NO. **1717**  
© Knothe & Bruce Architects, LLC



**1** SECOND FLOOR CONCEPT LAYOUT  
C-1.2 1" = 30'-0"





ISSUED  
 Issued for Review - March 5, 2018

PROJECT TITLE  
**Mixed-Use  
 Development**

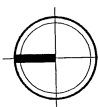
1312 S Park Street  
 Madison, Wisconsin  
 SHEET TITLE  
**Third Floor  
 Concept Layout**

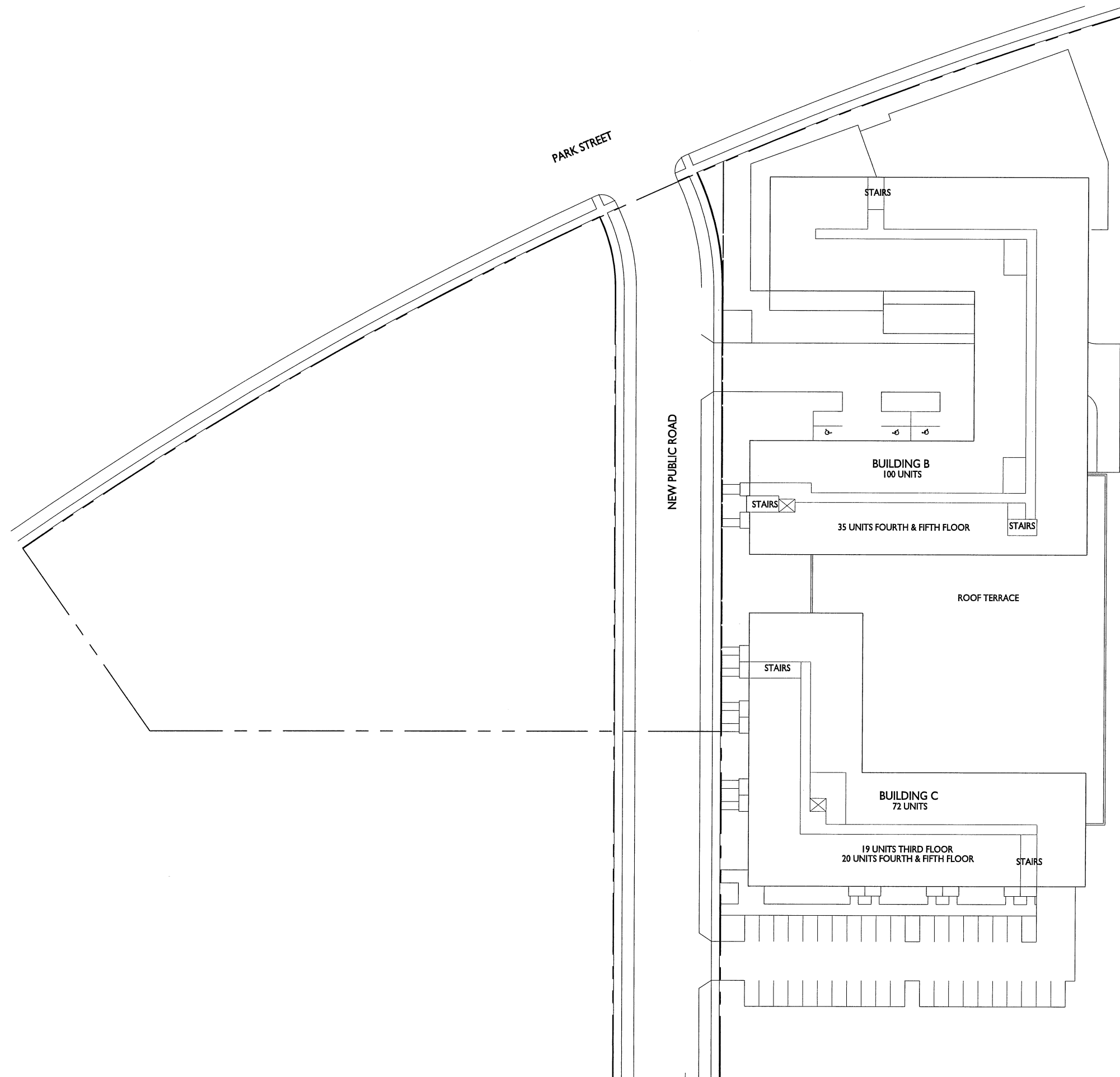
SHEET NUMBER

**C-1.3**

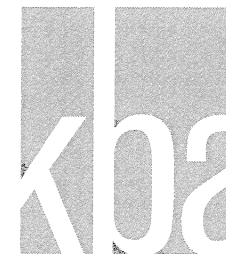
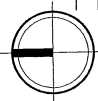
PROJECT NO. **1717**  
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**1** THIRD FLOOR CONCEPT LAYOUT  
 C-1.3 1" = 30'-0"





1  
C-1.3  
FOURTH AND FIFTH FLOOR CONCEPT LAYOUT  
1" = 30'-0"



**knothe & bruce**  
ARCHITECTS

Phone: 7601 University Ave., Ste 201  
608.836.3690 Middleton, WI 53562

ISSUED  
Issued for Review - March 5, 2018

PROJECT TITLE  
**Mixed-Use  
Development**

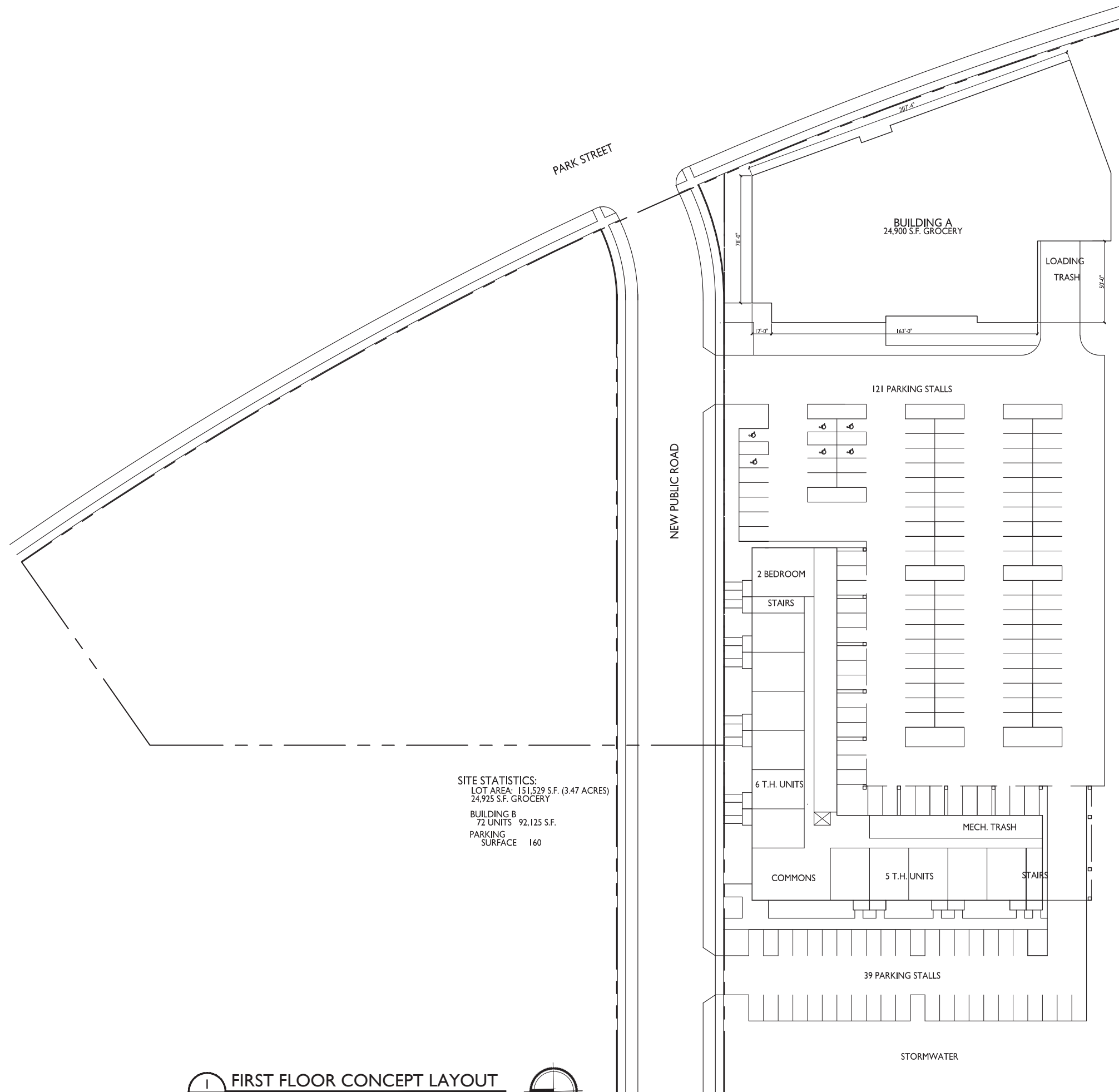
1312 S Park Street  
Madison, Wisconsin  
SHEET TITLE  
**Fourth & Fifth  
Floor Concept  
Layout**

SHEET NUMBER

**C-1.4**

PROJECT NO. 1717  
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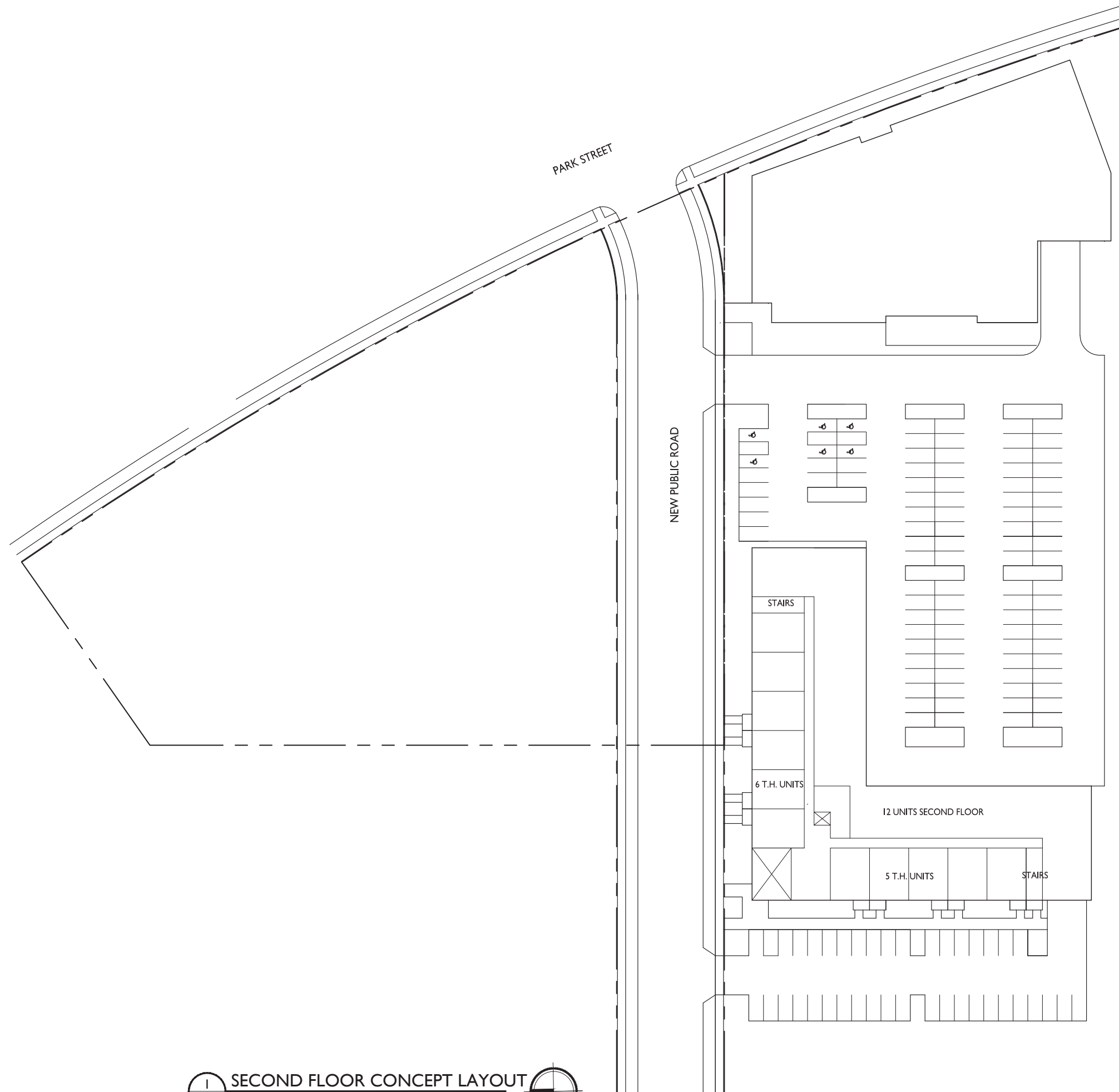
# **Option B Site Plan**



**SITE STATISTICS:**  
 LOT AREA: 151,529 S.F. (3.47 ACRES)  
 24,925 S.F. GROCERY  
 BUILDING B  
 72 UNITS 92,125 S.F.  
 PARKING SURFACE 160

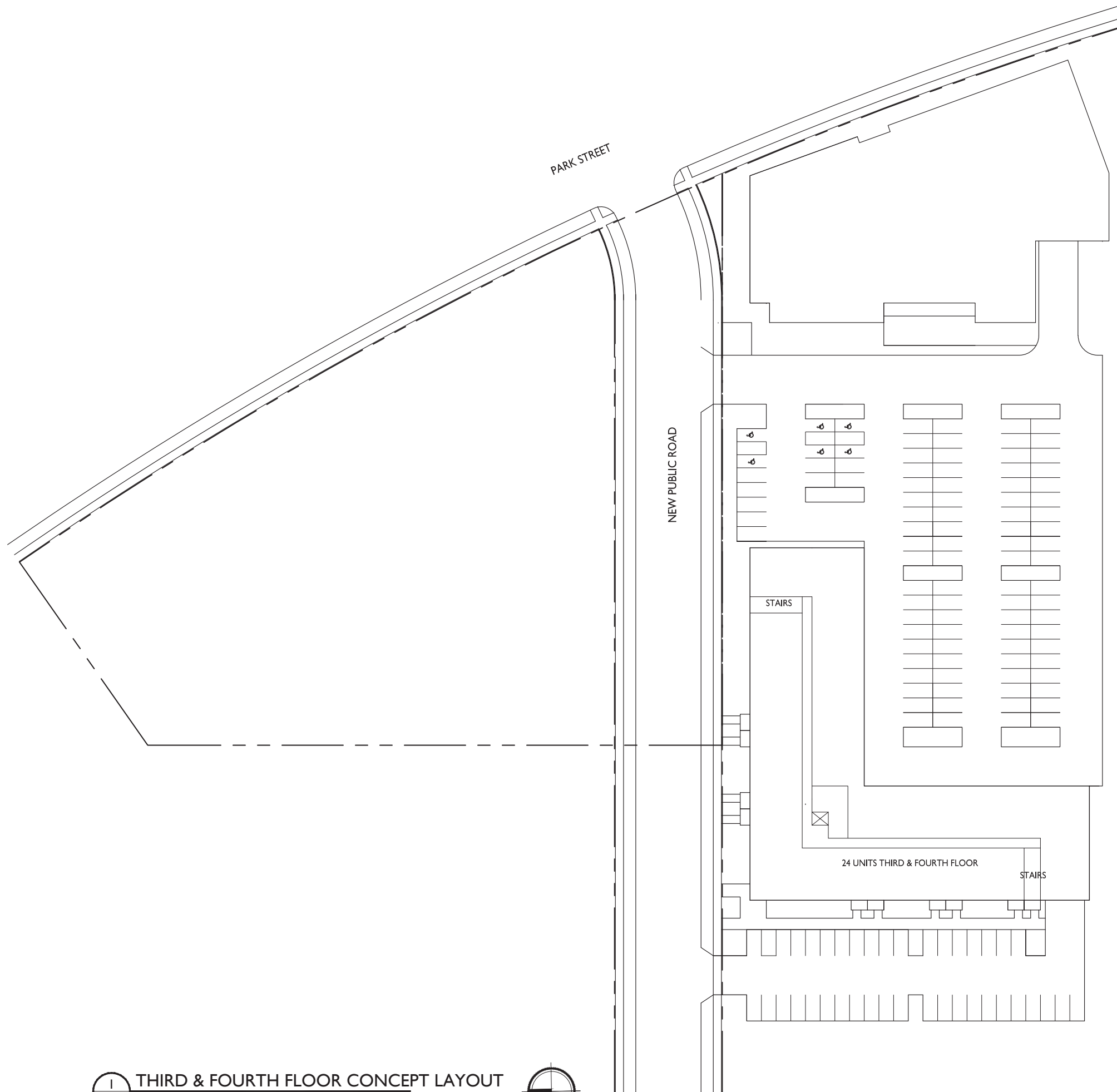
**FIRST FLOOR CONCEPT LAYOUT**  
 C-1.1 1" = 30'-0"

**OPTION 2**



**SECOND FLOOR CONCEPT LAYOUT**  
 C-1.2 1" = 3/8" 0"

**OPTION 2**



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ISSUED  
Issued for Review - April 12, 2018

PROJECT TITLE  
**Mixed-Use  
Development**

1312 S Park Street  
Madison, Wisconsin  
SHEET TITLE  
**Third & Fourth  
Floor Concept  
Layout**

SHEET NUMBER

**C-1.3**

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**THIRD & FOURTH FLOOR CONCEPT LAYOUT**  
C-1.3 1" = 3/8" = 0"



**OPTION 2**