

Management Plan

**313-315 N. Frances Street
Development
Madison, WI 53703**

November 7, 2012

The proposed building located at 313-315 N. Frances Street is a very walking and bike friendly building with a Walk Score of 98/100. Daily errands do not require use of an automobile as the building is well supported by necessary community amenities like grocery, shopping, and restaurants all within one block of the building. Additionally, there are 36 different bus routes with stops located at the corner of North Frances Street and West Johnson or the corner of University Avenue and North Frances. For residents with a need for private vehicle parking, there is a number of long term parking options at parking ramps within one block of the development including the Fluno Center.

Boardwalk Investments will manage the proposed building. Boardwalk's office will be located at 210 N. Bassett Street, less than 2 blocks from the proposed building.

Boardwalk Investments currently owns and manages a portfolio of real estate in the Madison area including apartment units, office buildings retail and warehouse space, and 650 acres of residential land in Dane and Iowa counties. Boardwalk has been involved in all aspects of commercial and residential real estate development and property management in Madison and the surrounding area for more than twenty years.

Security

The Frances Street Development entry doors and common areas will be automatically locking doors controlled by a key fob system. Individual apartment access will be by use of regular keys that will be stamped "Do Not Copy." All interior and exterior common areas and entrances will be monitored by security cameras, as will the perimeter of the building. Video from these cameras will be reviewed on a regular basis. This will further our ability to provide a safe and secure living environment for our residents.

Emergency Maintenance

After-hours Emergency Maintenance contact information is provided to all tenants to contact with maintenance problems, noise complaints, lockouts, emergencies, etc. If the after hours technician is unable to resolve a problem he/she will contact Boardwalk to remedy the problem. A listing of authorized maintenance personnel will also be provided to the tenants.

Weekly Maintenance

Boardwalk Investments staff will be responsible for the following on a weekly basis (more frequently if needed):

- Keep grounds picked up and free of debris
- Vacuum/sweep hallways
- Keep common areas free of trash and debris
- Maintain trash room
- Maintain laundry room: sweep floor, empty trash cans, wipe down laundry machines
- Changed burned out light bulbs in common areas
- Maintain lobby/entrance/terraces/moped & bike parking areas
- Inspect all common areas weekly.

Trash and Waste Management

The building will provide two-trash chutes for tenants' one for regular trash that will feed into a compactor to reduce the amount of trash pickups and another for recycling. Signage will be located in the building directing all tenants on the proper use of the chutes for proper trash disposal. Estimated trash pickup would occur twice per week for a 2-yard container, per Veolia trash removal services.

Commercial tenant will have direct access to the trash room to combine their trash and recycling with that of the residential tenants.

Snow Removal

Snow will be removed from sidewalks, common patio area and loading zone area by noon the day after a snowfall. Excessive snowfall will be hauled away with each snowfall as necessary and will be cleared within the time allotted under city ordinances. Ice melt will be applied to walkway areas as needed.

Rules for Tenants (defined in the lease)

- No loitering/partying in common areas
- No hanging clothes, signs or banners from balconies
- No grilling on private balconies
- No bicycles on private balconies
- Rules and general announcements will be posted in the Main Lobby

Move-in and Move-Out

All move-ins and move-outs will be staggered during turnover periods on a per floor basis. The Frances Street development will have units furnished with beds, dressers, and living room furniture. This will help to limit the amount of time necessary for residents to move their personal belongings into the building and help avoid any congestion.

During the move-out period, a minimum of one staff member will be on site to facilitate proper vacating and trash removal, keeping hallways clear and exterior grounds free of trash and debris. At a scheduled time, office staff will begin the check out process unit by unit and will be immediately followed by maintenance, painting and cleaning.

During the move-in period a minimum of one staff member will be on site to facilitate incoming tenants. Move-in times will be staggered in order to minimize any congestion on Frances Street.

The site has a designated loading zone directly in front of the building and another to the rear of the building, on site. An additional alleyway behind the building could possibly be used as temporary loading and unloading.

Bike/Moped Parking Area

The ground level at the rear of the building will have moped parking that will be monitored by staff. There will also be dedicated bike parking stalls along the building exterior, which will be for visitors use only, and Tenant bike parking shall all be located with in the building. Moped parking will be permitted only in designated locations and limited to residents only. Residents will be required to sign a contract and place a sticker on each moped indicating proper approval from management. All others will be ticketed and removed if necessary. Additional public bike parking spaces are also available for any Visitor's within one block of the development with locations at Campus State Street Parking Ramp, Fluno Center, and on Frances Street at West Johnson.

Transportation

Additional means of transportation for residents of the building is available at three downtown locations via Community Car. Community Car access is located at the following locations: 525 W. Johnson Street, 1111 Regent Street, and 222 W. Washington Avenue.

Visitor automobile parking for the tenants is well supported by three separate parking structures within one block of this development including additional parking at Campus State Street Parking Ramp, Fluno Center, and Frances Street at West Johnson.

Landscaping

Boardwalk Investments Staff and/or additional contracted services will maintain any grounds and landscaping to provide an attractive streetscape as demanded by season.