



May 11, 2015

Board of Estimates
City of Madison
Madison Municipal Building
215 Martin Luther King Jr. Boulevard
Madison, WI 53703

Ladies and Gentlemen:

I write regarding the Judge Doyle Square request for proposals. In particular, I write to express Vermilion's willingness, interest, and capability to incorporate Exact Sciences' new corporate headquarters into our land use plan.

Since JDS Development's press release on May 1, much attention has focused on its proposal to locate Exact Sciences in downtown Madison. However, no dialogue has occurred over the ability of other RFP respondents to accommodate this use. In light of the City staff's recommendation to negotiate exclusively with JDS Development (on the basis of Exact Sciences), the considerable time and expense the other RFP respondents have invested, and the public nature of this procurement; the Board of Estimates should consider whether other RFP respondents can accommodate Exact Sciences.

Vermilion, for one, is willing and able to incorporate Exact Sciences into its development concept. Vermilion has already contemplated an office use in its proposal. This footprint could be easily expanded to incorporate Exact Sciences' programmatic needs. While we have not had the benefit of conferring with Exact Sciences, we have worked with many tenants to meet their timelines, as aggressive as they may be. Further, Vermilion is prepared to engage in expeditious negotiations with the City.


In addition to Vermilion's willingness to accommodate this use, Vermilion Development has the capability to do so. Vermilion has extensive experience developing Class A office buildings in urban locations. Recent examples include development of a 150,000 square foot office building for the University of Chicago and a 100,000 square foot built-to-suit office building for Indiana University on its Indianapolis campus. Further, Vermilion has worked with healthcare institutions to tailor space to meet their clinical, imaging and office needs; and we have experience with specialized manufacturing environments.

As you consider your options for redevelopment of Judge Doyle Square, I ask you to be cognizant of the ability (and in Vermilion's case, the willingness) of other development teams to incorporate Exact Sciences into their land use plans. At this early stage, conferring monopoly status on one developer limits the City's ability to negotiate and may not result in the best public policy outcome, particularly if the City has other options to accommodate this desirable use in downtown Madison.

I appreciate your consideration of this matter.

Thank you.

Sincerely,

A handwritten signature in black ink that reads "David Cocagne". The signature is written in a cursive style with a large initial "D" and a distinct "Cocagne" ending.

David Cocagne