

From: Jill Hochhausen <trio-jill@tds.net>
To: <hhurie@cityofmadison.com>
Date: 1/29/2005 2:13:06 AM
Subject: IZ Revision

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00009

Hickory,

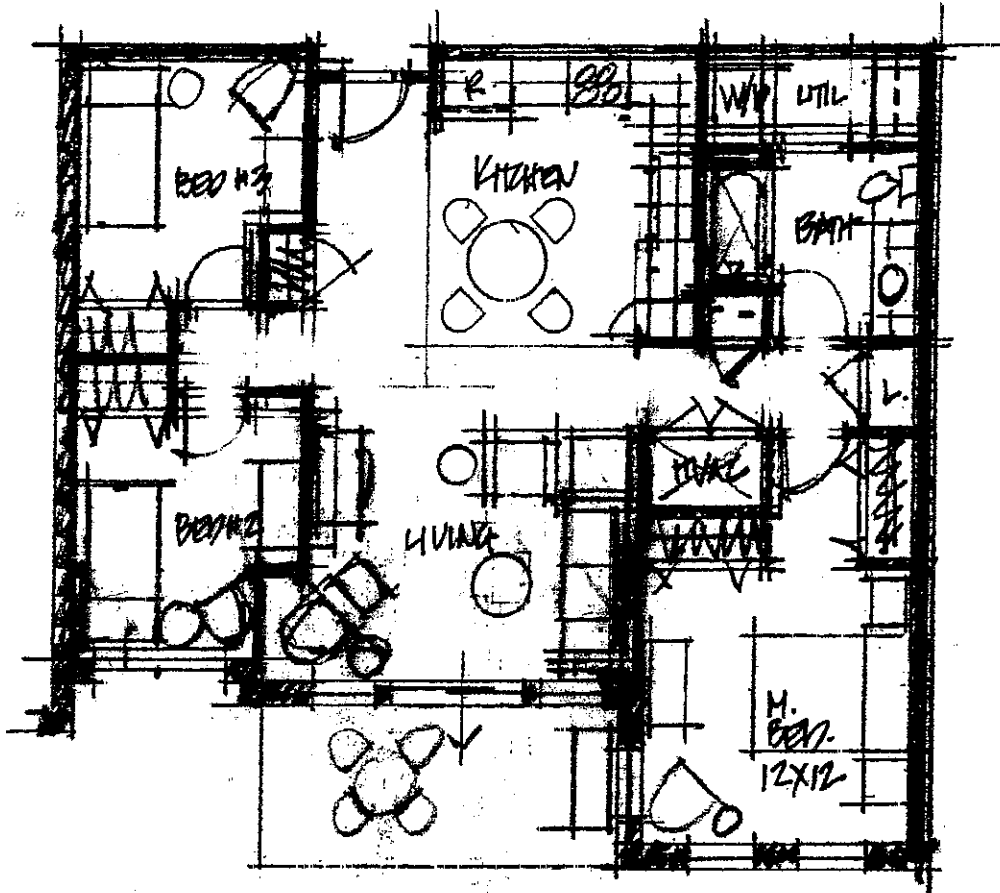
As requested by the Plan Commission, we are forwarding you a revision of unit #206, a 1,200 SF one bedroom unit that has been converted to a three bedroom IZ unit. The architects have indicated the design is feasible, albeit cozy. While the market value of this unit is lower than the previous unit (the three-story West Lawn unit), the increased cost in reconfiguring unit #206, which includes additional demising walls and reconfiguration of plumbing, HVAC, and electrical, offsets any potential savings. Therefore, we will be able to create unit #206 as a three bedroom IZ unit with no change to our financial proforma, ie, it's a wash. This achieves the plan Commission desire for IZ unit dispersion. If you have any questions, please call

See attached.

Thanks,

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I.Z. (3 BED UNIT) #206
1210 SQ FT