

April 24, 2019

Tim Parks
Department of Planning & Development
126 S. Hamilton Street
Madison, WI 53703

Re: Letter of Intent
2161 Rimrock Road – Alteration of Existing Conditional Use

Dear Tim:

This is our Letter of Intent (Alteration of Existing Conditional Use) for the property located at 2161 Rimrock Road. The owner, Madison Rimrock Retail Investors, LLC is planning to develop two new retail buildings at this location. The lot is currently vacant, and demolition of existing structures will not be required.

The total gross area of the new buildings is 9,128 sf (Building A: 5,300 sf, Building B: 3,600 sf. The lot area is 62,726 sf (or 1.44 acres).

Total Parking/Bicycle Stalls will be as follows:

Parcel 1 (Retail Parcel along Rimrock Road)

Small Car Parking: 0
Large Car Parking: 69
Accessible Parking: 4
Bicycle Stall: 0 Total Parcel 1 Parking: 73

Parcel 2 (Hotel – Under Construction)

Small Car Parking: 28
Large Car Parking: 107
Accessible Parking: 5
Bicycle Stall: 16
Total Parcel 2 Parking: 140

Parcel 3 (DOR Overflow Lot – Under Construction)

Small Car Parking: 0
Large Car Parking: 24
Accessible Parking: 0
Bicycle Stall: 0
Total Parcel 3 Parking: 24

Total Site Parking

Small Car Parking: 28
Large Car Parking: 131
Accessible Parking: 5
Bicycle Stall: 16
Total Site Car Parking: 164

All maintenance, including trash and snow removal, will be provided by private contract.

The proposed hotel hours of operation will be 24 hours a day/365 days a year, the retail and restaurant hours of operation are anticipated to be no more than from 5AM to 1AM. Building A's proposed use is a restaurant and will include an outdoor seating area with approximately 105 seats & 3,300 square feet. Building B's proposed use will be a restaurant/coffee shop and will include an outdoor seating area with approximately 10 seats and 100 square feet. Building B will also include a drive through lane. The drive through lane will comply with all applicable City of Madison drive through requirements and restrictions.

The number of construction jobs created as a result of this new development will be 30 and the number of full time equivalent jobs created is approximately 80 FTE.

The current assessed value of the land is approximately \$3,000,000.

The hotel construction is expected to be complete in June of 2019. The retail construction will continue upon the completion of the hotel and be complete in 2020.

The Development Team includes the following:

Developer/Owner: Madison Rimrock Retail Investors, LLC
c/o North Central Group
1600 Aspen Commons, Suite 200
Middleton, WI 53562
Phone: 608-662-3631
Fax: 608-836-6399
Principal Contact: Andy Inman, P.E.
ainman@ncghotels.com

Architect: GBA
2248 Deming Way, Suite 120
Middleton, WI 53562
Phone: 608-829-1750
Fax: 608-829-3056
Principal Contact: Josh Wilcox
josh.wilcox@garybrink.com

Civil/Landscape: Vierbicher
N27 W23957 Paul Road, Suite 105
Pewaukee, WI 53072
Phone: 262-408-5708
Principal Contact: John Kastner, P.E.
jkas@vierbicher.com

Please refer to the attached plans for additional information.

Sincerely,



Josh Wilcox
Partner