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UPDATED LETTER OF INTENT TO THE JANUARY 9, 2012 SUBMISSION

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PROJECT NAME

Block 100 Foundation Project
[As used in this letter, the term “Project” refers to the Block 100 Foundation Project.]

PROJECT TEAM MEMBERS

Project Sponsor and Developer:
Block 100 Foundation, Inc.
6120 University Avenue
Middleton, WI 53562

Project Manager & Applicant:

AVA Civic Enterprises
2316 Chamberlain Ave.
Madison, WI 53726
George Austin
608-692-6398
gaustin@wjffoundation.org

Architect:

Potter Lawson, Inc.
15 Ellis Potter Court
Madison, WI 53711
Eric Lawson & Doug Hursh
608.274.2741
ericl@potterlawson.com

Construction Manager:

J.H. Findorff and Son Inc.
300 S. Bedford Street
Madison, WI 53703
Dave Beck-Engel

Legal Counsel:

Quarles & Brady, LLP
33 E. Main Street, Suite 900
Madison, WI 53703
Kevin Delorey

Owners Representative:

Huffman Facility Development, Inc.
N3970 West Cedar Road
Cambridge, WI 53523
Michael Huffman

Landscape Architect:

Reed Hilderbrand Associates, Inc.
741 Mount Auburn Street
Watertown MA 02472
Doug Reed & John Grove

Structural Engineer:

Pierce Engineers, Inc.
10 West Mifflin Street, Suite 205
Madison, WI 53703
Robert Corey, P.E.

HVAC, Plumbing & Fire Protection Engineer:

Henneman Engineering, Inc.
1232 Fourier Drive, Suite 101
Madison, WI 53717
Kevin Lichtfuss, P.E.

Electrical Engineer:

Potter Lawson, Inc.
15 Ellis Potter Court
Madison, WI 53711
John Dreher, P.E.

Code Consultant:

Dan Murray & Associates
601 Clemons Ave.
Madison, WI 53704
Dan Murray

*Architectural Review & Exterior
Enclosure Consultation:*

Wiss, Janney, Elstner Associates, Inc.
330 Pfingsten Road
Northbrook, Illinois 60062
Kenneth Itle, Senior Associate

Façade Imaging:

R.A. Smith National
16745 W. Bluemound Road
Brookfield, WI 53005
Jonathan Champman

Asbestos Inspection:

Advanced Health & Safety LLC
2984 Sahara Circle
Madison, WI 53711
Bob Stigsell

INTRODUCTION

The Project site is located on a portion of the 100 Block of State Street (Block 76 of the original plat of the City of Madison). The 100 Block of State Street is a triangular block located one block from the Capitol Square and bounded by State Street, North Fairchild Street, and West Mifflin Street. To the north of the site is State Street, to the west is Overture Center for the Arts, to the south is the location of the soon-to-be reconstructed Madison Central Library, and to the east is the existing Wisconsin Historical Museum

Block 100 Foundation, Inc., a private, non-profit foundation, plans to undertake a project at the following six properties:

127-129 State Street (Francis Vallender Building 1867)

125 State Street (Fire Engine House No. 2/Castle & Doyle Building 1856/1921-22); Local Historic Landmark since 1974

121-123 State Street (C.E. Buell Building 1912 – currently Eye Contact store)

117-119 State Street (Haswell Furniture Co. Store 1916/1959/1994)

120 West Mifflin Street (Andrew Schubert Building 1908); Local Historic Landmark since 2008

122-124 West Mifflin Street (Fairchild Building Corporation Building 1925/1969)

The Project will preserve the scale and architectural context of State Street while energizing North Fairchild Street with vibrant new retail, restaurant and office spaces. Title to the properties will be placed in a new foundation, Block 100 Foundation, Inc. Net income from property rentals will be gifted to Overture Center for the Arts.

To be renovated and/or constructed entirely with funds from Block 100 Foundation, Inc., the properties will remain on the tax roll and no City or other public funding is involved in the Project. The completed Project will substantially improve the quality of the building stock, substantially improve economic and energy efficiencies of the properties, provide handicapped accessibility, house additional businesses that will increase jobs, add to the tax base and bring more day time users to State Street area stores and restaurants.

PROPOSED PROJECT

The goal of the Project is to maintain the lively retail character of State Street, create new uses that help to activate North Fairchild Street and the corner of West Mifflin Street, provide attractive rental space on the upper floors of the block in order to provide long term financial support for Overture Center for the Arts through the rents generated by the properties.

The final form and architectural expression of the proposed redevelopment of these six properties is designed to maintain the current scale and massing along State Street and relate to the surrounding built environment. Recent and proposed civic investments, the focal point for which is the intersection of West Mifflin Street and North Fairchild Streets, are creating a new hierarchal node downtown.

The building facades along State Street will be rebuilt and/or refurbished. The Castle and Doyle Building at 125 State Street will remain. On the sidewalk (ground) level along State Street, there will be commercial spaces for retail and restaurants uses. The project reinforces the walkability of State Street and increases the vitality of the shopping district. Strategic renovations to the buildings will substantially improve their efficiency, usability, accessibility and safety, thereby extending the buildings' useful lives for decades to come.

Currently, North Fairchild Street acts as the back of the four buildings fronting State Street. In the Project as proposed, North Fairchild is no longer treated as the back, but as a way of connecting State Street into the heart of this important civic node. A lobby space to provide access to the upper floors will be placed at mid-block on North Fairchild Street. The upper floors will provide interconnected floor plates for the commercial office space. The State Street building façade at 127-129 State Street will wrap around the corner and extend down Fairchild Street. The Fairchild Building Corporation Building at 122 West Mifflin Street and the Schubert Building at 120 West Mifflin Street will remain.

EXISTING BUILDINGS SUMMARY

In order to truly understand the Project, an understanding of the six existing buildings is necessary. An extensive investigation has occurred to survey and document the condition, with reviews prepared on the architecture, structure, mechanical, electrical and asbestos aspects of the building. The condition reports and summaries were previously submitted on January 9, 2012 and are not included in this revised Letter of Intent. These reviews were performed by the following companies:

Architectural (Interior and Exterior): Wiss, Janney, Elstner Associates, Inc.; Northbrook, Illinois

Structural: Pierce Engineers, Inc.; Madison, WI (127-129, 125, 121-123, 117-119 State St. and 122-124 W. Mifflin St)

Structural: Arnold & O'Sheridan, Inc. (120 W. Mifflin Street)

Mechanical (HVAC, Plumbing, Fire Protection) Henneman Engineering, Inc.; Madison, WI

Electrical: Potter Lawson, Inc.; Madison, WI

Asbestos: Advanced Health & Safety, Inc.; Madison, WI

The following provides a description of the proposed alterations.

127-129 State Street (Francis Vallender Building 1867)

Most Recent Uses:

The Vallender Building has most recently had retail at grade in one of the two retail spaces and an apartment on the second and third floors. One retail space on the first floor and the apartment on the upper floors are currently vacant.

Proposed Alteration:

Due to its condition, the existing building will be deconstructed and replaced with a two story flat-iron building of the same height and mass as exists today. The basement will be eliminated and a first floor slab-on-grade will be installed at/near the height of the existing sidewalk to allow accessibility into the retail space. The current access to the basement area from City right-of-way on North Fairchild Street will be eliminated. The new second floor of this building will be constructed at the elevation of the adjacent Castle and Doyle building's second floor and an opening(s) will be provided between these two building structures. The exposed fire escape along Fairchild Street will be removed and exiting will occur in the new fire-rated stairwells on the second floor. The new building will be of fire resistive construction as required by Madison Building Code Section 29.37(2)(b). The first floor will continue as retail while the second floor will be commercial office space.

125 State Street (Fire Engine House No. 2/Castle & Doyle Building 1856/1921-22)

Local Historic Landmark since 1974

Most Recent Uses:

The Castle & Doyle Building has most recently had a retail store at grade and an apartment on the second floor. The building is currently vacant.

Proposed Alteration:

The building will be renovated and repaired. The existing building, its party walls between the adjacent building structures, the first floor, the entire second floor and the roof structure will remain. The existing stair to the second floor off of State Street will remain. The existing party walls of the building will remain with the exception of the openings between the second floor and the adjacent buildings. If required, repairs will be made to the party walls. Fire protection of wood elements will be added where required to comply with the Madison Capitol Fire District and Madison Fire Department requirements.

On the State Street façade, the existing terra cotta tiles will remain in place and be protected during demolition of adjacent structures. The existing terra cotta tiles will be repaired and where required re-set and the mortar joints will be repointed. At grade, the existing masonry and faux marble cladding will be removed and a granite material to resist salt deterioration and be more compatible with the building façade will be installed. Historic windows remaining on the State Street façade will be repaired and refurbished. Windows that have been replaced in the past that do not reflect the historic character of the building will be removed and windows commensurate with the historic structure will be installed. Insulated glass will be installed where appropriate. The two existing exterior doors on State Street will be removed, refurbished/refinished and reinstalled. By maintaining the existing first floor slab-on-grade, the ground floor retail space will remain non-handicapped accessible from State Street.

On the Fairchild Street façade, the existing stone foundation, red brick masonry and historic windows will remain and be protected during construction. The brick masonry on Fairchild Street facade will be repaired and replaced where required, likely including replacement of individual spalled brick units, repointing, removal of remnant coatings, and pinning of previously rebuilt area to connect the face wythe to the backup masonry. The existing steel emergency exit platform on the Fairchild Street will be removed and the door opening will be removed and returned to a window opening with a limestone sill to match the original appearance of the second floor. Exiting will occur in the new fire-rated stairwells on the second floor.

The double hung wood windows throughout the building will be restored, including stripping and repainting, repairing the wood frame and sash as needed, reglazing, and repairing the pulley and counterweight balance system. New interior or exterior storm windows will be provided to improve the thermal efficiency of the windows.

The existing first floor tile floors in the retail and at the entrance to the second floor off of State Street will be protected during construction and refurbished following construction. The existing wood floors on the first floor and second floor will remain and be protected during construction. After construction these floors and the other wood window and baseboard trim will be refurbished and refinished. The existing decorative cornice in the first floor retail space will be left in place and protected during construction.

The vault located in the first floor retail space will remain and be protected during construction.

On the second floor there will be openings between 125 State Street and the adjacent buildings to accommodate movement between office spaces and provide flexible commercial office space. The existing second floor rooms will be removed and the wood flooring re-installed to make the floor useable as a commercial office space.

121-123 State Street (C.E. Buell Building 1912 – currently Eye Contact store)

Most Recent Uses:

The Buell Building has been most recently an optical shop/optometrist at grade and two apartments on the second floor and two apartments on the third floor. The second and third floors are currently vacant.

Proposed Alteration:

The current three story building will be replaced with a new building replacing the basement, first, second and third floors with fire resistive construction as required by the Madison Building Code Section 29.37(2)(b). Replacement of the buildings structure with a new structural system is primarily driven by the height of the first floor retail above the elevation of the State Street sidewalk and the desire to provide an accessible retail floor, the framing of the second and third floor structure to the central stairwell and the corresponding lack of adaptability of this structure to accommodate flexible office space and the need to replace the wood beam / wood column system in the basement to support the buildings superstructure.

A fourth floor will be added to the building and set back approximately 10 feet from the State Street façade.

The first floor will be retail/restaurant and the upper floors will be changed from apartments to commercial office space. The fourth floor may be used as a residential space depending on the market.

117-119 State Street (Haswell Furniture Co. Store 1916/1959/1994)

Most Recent Uses:

The Haswell Furniture Building has most recently been occupied by a restaurant at grade and second floor and offices in a portion of the fourth floor. The third floor has been vacant for an extended period of time and was formally a night club. The fourth floor is also currently vacant.

Proposed Alteration:

The current four story building will be deconstructed and a new four story building constructed with fire resistive materials as required by the Madison Building Code Section 29.37(2)(b). The new façade along State Street will be a modern design of our time and reinforce the predominant rhythm of buildings found on State Street. The first floor space will house retail/restaurant functions. The upper three floors will be commercial office. The fourth floor may be used as a residential space depending on the market.

120 West Mifflin Street (Andrew Schubert Building 1908)

Local Historic Landmark since 2008

Most Recent Uses:

The Andrew Schubert building most recently housed an office products store at grade with an apartment on the second floor. The building is currently vacant.

Proposed Alteration:

This building would be renovated and the interior spaces interconnected with the building at 122 West Mifflin Street. The first floor space will house retail/restaurant functions. The second floor will be commercial office.

The building will be renovated and repaired. The existing building and its party wall between the adjacent building structure will remain, openings will be created to connect the floors and provide access to internal stairs, elevators and restrooms. If required, repairs will be made to the party walls. The interior of the building will be saved to the back wall of the main room on the first floor that exists today, to the rear of the building we propose an addition that connects the building to the new building in the center of the block, this allows contiguous space for the restaurant kitchen on the first floor and mechanical space on the second floor. The existing stair to the second floor off of Mifflin Street will remain.

On the Mifflin Street façade, the external sign marquee will be removed, the glazing and brick will be repaired, and the doors will be replaced. The brick on the alley wall will be repaired by replacing brick in areas where the brick has been damaged beyond repair. The structure of the first floor will need to be replaced entirely to create a flat floor that meets structural codes. It is our intent to salvage portions of the tile floor. The small tiles are embedded in the concrete and will need to be sawn out in segments. The current concrete floor structure has sagged and is held up with a series of columns that have been added over time. We anticipate maintaining the first floor room volume, the second floor structure as well as the roof structure. Fire protection of wood elements will be added where required to comply with the Madison Capitol Fire District and Madison Fire Department requirements.

122-124 West Mifflin Street (Fairchild Building Corporation Building, 1925/1969)

Most Recent Uses:

The basement, first and second floor were most recently used as an office. The building is vacant.

Proposed Alteration:

The building will be renovated. The first floor space will house retail/restaurant functions. The second floor will be commercial office. Existing party walls will remain but will be cut through to connect the building to the adjacent spaces. The building will get new windows, glazing and awnings. The clerestory windows will be added where they are closed off today. A new skylight and green roof is proposed. The intent of the green roof is to provide greenery, storm water collection and reduce the heat island effect. It is not seen as an occupied space at this time. The skylight will provide natural light into the center of the building to create a unique office environment. Fire protection of wood elements will be added where required to comply with the Madison Capitol Fire District and Madison Fire Department requirements.

PROJECT PLANNING AND INPUT

Prior to this Project's submittal to the City of Madison a number of public meetings have been held, and input has been sought, to refine and craft a vision for the development as proposed. The following reflects the primary input and discussions held over the past few months:

October 17, 2011 Meeting held with City Planning Department

October 17, 2011 Capitol Neighborhoods Inc. (CNI) meeting at the Madison Senior Center

November 2, 2011 CNI Steering Committee Meeting

November 14, 2011 Joint informational meeting to the Urban Design and Landmarks Commissions

November 16, 2011 CNI Steering Committee Meeting

November 30, 2011 CNI Steering Committee Meeting

December 7, 2011 CNI Steering Committee Meeting

December 19, 2011 Landmarks Commission Meeting (Madison Trust for Historic Preservation Proposal)

January 4, 2012 CNI Steering Committee Meeting

January 23, 2012 Capitol neighborhoods Inc (CNI) meeting at the Madison Senior center

January 30, 2012 Public hearing at Landmarks Commission

February 1, 2012 Public hearing at the Urban Design Commission

March 19, 2012 Public hearing at the Plan Commission

June 7, 2012 Community Open House at Overture center

SELECTION OF THE PREFERRED DESIGN APPROACH

The Project is a vision-driven enterprise...keep State Street great...enliven North Fairchild Street...give the properties another 100 year life...create an efficient real estate plan for the future, and generate income for the long-term fiscal health of Overture Center. Central to these goals is the desire to create highly efficient office spaces on the second through fourth floor; space that needs to be flexible to meet a wide variety of office user needs and be efficient to manage on a long term basis by a non-profit organization. The cobbled nature of the existing buildings, the deficiencies (and in some cases severe structural and architectural deficiencies) identified within the existing buildings, and the need to increase the structural live loads for the office uses, led to a construction strategy requiring substantial reinvestment in the existing structures.

ECONOMIC ANALYSIS

From an economic standpoint, the Project is unique. It is not being undertaken for traditional commercial development reasons or with a profit motive in mind, nor is it likely that a profit-driven developer would or could undertake the redevelopment of this site. This Project is about improving our City and in the process, creating an additional philanthropic vehicle to help support an important civic asset, Overture Center for the Arts. Accordingly, some of the standard economic analyses don't apply as it would be nearly impossible to replicate the project using a conventional development model. The major element is the fact that the Project is being developed without bank financing. In other words, there is no debt to service, and therefore, none of the estimated development cost of \$11.6 million will have to be repaid from income generated by the Project. In addition, unlike a traditional real estate development scenario, there is no expectation that the cash flow from the property will be used to provide a market rate of return on the equity invested in the development. Nor is there any City financial assistance involved in this Project, thus leaving limited City resources available for other projects.

Without debt service or the need to provide a return on equity to investors, the Project's ability to generate positive cash flows is significantly enhanced. Further, should there be a longer initial lease-up period or if market conditions affect the rents that are achievable, there is the ability to make the best longer-term decisions in regards to the tenant mix in the Project. Additionally, the acquisition prices for the properties making up the Project become irrelevant in this equation. There isn't any acquisition cost being carried by the development from an operating pro-forma standpoint and the acquisition costs don't drive up the top line revenue needed to achieve positive cash flow. All of these factors add up to a unique opportunity for the City to capture a very high quality real estate development with significant additional public benefits. There is no feasible way to accomplish this Project using a conventional real estate development model.

Operating Pro-Forma: The average annual rental rate for the Project is projected at \$19.72, assuming \$27 per square foot triple net rent for the retail space and \$19 to \$20 per square foot gross rent for the office spaces. These rents are assumed to be market rates. Assuming a vacancy allowance of 7%, effective annual gross income should be At least \$635,000. Total annual operating expenses are estimated at approximately \$7.50 per square foot which yields a stabilized annual net operating income of at least \$400,000. The net operating income is then available for replacement reserves, funding tenant improvements, leasing costs and distributions by the non-profit Block 100 Foundation to Overture Center.

Operational Efficiencies: The Project will change the above grade occupancies from seven apartments and 14,926 gross square feet of office to all office usage (and a potential residential space on the fourth floor) in the approximate amount of 24,590 gross square feet. This change in use has a positive impact on the top line revenue of at least 30%. Further, operation costs are reduced because of the ability to have more streamlined management, maintenance and leasing costs for office space alone versus a mix of housing and office.

Property Valuation: The 2011 combined assessed value for the six properties comprising the Project, as established by the City Assessor, is \$3.842 million. Utilizing the stabilized net operating income and an 8.0% capitalization rate, an anticipated valuation for these properties after completion would rise to be at least \$4.9 million. The property will remain on the tax roll and all the property taxes will continue flow to the taxing jurisdictions since there isn't any TIF assistance involved. Ultimately, it will be City Assessor's responsibility to determine the assessed property values.

Projected Employment: The completed Project will house additional businesses that will increase jobs, add to the tax base and add more day time users for State Street area stores and restaurants. When completed and occupied, the restaurant, retail stores and offices will employ approximately 125 people. The Project expects to employ approximately 75 construction workers. In addition to these figures, numerous businesses and design team consultants in Madison will be involved throughout the project.

Overture Center of the Arts Endowment: A key element of the Project has been the desire of the Frautschis to ensure that the net operating income from the project is used for the long term support of Overture Center for the Arts. Using Block 100 Foundation as the platform, their concurrent investment in the block through the Pleasant T. Rowland Foundation and Jerry Frautschi's Overture Foundation achieves a tremendous reinvestment in the future of Madison's central business district and serves as a philanthropic gift for an important civic institution, Overture Center for the Arts. Using a conservative assumption that \$200,000 of the projected annual stabilized net operating income of \$390,000 (as presented above) will be available each year, this annual gift is the equivalent of Overture Center having to raise a \$4.0 million endowment (\$4.0 million X 5% annual draw = \$200,000 per year).

If the annual gift reaches \$300,000, the equivalent endowment that would be needed for this level of support would be \$6.0 million. This is a very significant economic benefit of the Project and comes with no corresponding assumption of risk for the performance of the Project.

SCHEDULE

The following identifies significant dates:

Landmarks Commission Meeting	June 25, 2012
Urban Design Commission Meeting (Initial and Final Approval)	July 11, 2012
Plan Commission Meeting	July 23, 2012
Start Construction	Fourth Quarter 2012
Substantial Completion / Occupancy	Spring 2014
Site Work Completed	Spring 2014

ZONING AND ADDITIONAL CITY OF MADISON PROJECT REQUIREMENTS:

Compliance with City Plans: The Project will need to comply with a number of City plans and ordinance provisions.

Project location is zoned C4 Central Commercial District:

- The proposed Project is in compliance with the height regulations of 4 stories maximum – 2 story minimum
- Being a major alteration project that involves demolition, outdoor eating and changes to the exterior of the buildings, a conditional use permit is required from the Madison Plan Commission as well as the review of, and recommendations from, the Madison Landmarks Commission and the Madison Urban Design Commission.
- The proposed Project requires demolition permits.
- The proposed Project requires Landmarks Commission approval for:
- Alteration/Addition to a Designated Madison Landmark
- Demolition
- oAlteration/Addition to a building adjacent to a Designated Madison Landmark

City Designated Landmarks: Two properties, the Castle and Doyle Building located at 125 State Street and the Andrew Schubert Building located at 120 West Mifflin Street, are designated City of Madison landmark buildings and will be retained and renovated. Chapter 33 of the Madison General Ordinances requires that the Landmarks Commission review the proposals for the landmark buildings and the adjacent properties and consider the issuance of a Certificate of Appropriateness for the Project.

The Project is located in the Capitol Fire District: Capitol Fire District restrictions under Madison General Ordinances Section 29.37 apply to the properties in this proposal. Section 29.37(2)(b) indicates that "all new buildings and additions to existing buildings, except private residences, hereafter constructed in the Capitol Fire District shall be of fire resistive construction, as specified in Comm 62, Wis. Adm. Code, unless exempted by the Fire Marshall and the Director of Building Inspection." Fire resistive construction is an all inclusive term which can include rated and non-rated construction, but in our initial conversations with both the building and fire departments there was an indication that the elements used for construction would need to be non-combustible. What is proposed for this Project is construction of all new building structure as non-combustible construction with extra fire suppression for the remaining wood structure, a fire alarm system that will initiate fire suppression in the entire combined structure and a single point of entry for the Fire Department including an enunciation panel.

USES & AREAS (GROSS SQUARE FEET)

The Project site area is 13,468 gross square feet or 0.31 acres.

This table illustrates existing and proposed uses and areas.

Address	Parcel (GSF)	Existing Use	Existing (GSF)	Proposed Use	Proposed (GSF)
127-129 State Street (Francis Vallender Building)					
Basement	810	Storage / Mechanical	740	N/A	0
First Floor (State Street Elevation)		Retail	755	Retail	818
Second Floor		Residential	740	Office	818
Third Floor		Residential	740	N/A	0
125 State Street (Castle & Doyle Building)					
Basement	998	Storage / Mechanical	200	N/A	345
First Floor (State Street Elevation)		Retail	998	Retail	998
Second Floor		Residential	998	Office	998
121-123 State Street (Buell Building)					
Basement	2663	Laundry / Stor. / Mech.	2663	Storage / Mechanical	2650
First Floor (State Street Elevation)		Retail	2550	Retail	2650
Second Floor		Residential	2663	Office	2650
Third Floor		Residential	2663	Office	2650
Fourth Floor			0	Office	1590
117-119 State Street (Haswell Furniture Building)					
Basement	4614	Kitchen / Stor. / Mech.	4580	Storage / Mechanical	4620
First Floor (State Street Elevation)		Retail (Restaurant)	4503	Retail (Restaurant)	4472
Second Floor		Retail (Restaurant)	3195	Office	4540
Third Floor		Retail	4581	Office	4540
Fourth Floor		Office	4581	Office	3690
120 West Mifflin Street (Schubert Building)					
Basement	1443	Storage / Mechanical	1238	Storage / Mechanical	1238
First Floor		Retail	1258	Retail (Restaurant)	1380
Second Floor		Residential	1258	Office	1380
122 West Mifflin Street					
Basement	2940	Storage / Mechanical	2882	N/A	2882
First Floor (Street Level)		Office	2882	N/A	2820
Second Floor		Office	2882	N/A	2882
Total (Gross Square Feet)	13,468		49,550		50,611
SUMMARY					
Basement	Difference (568)		12,303		11,735
First Floor	+192		12,946		13,138
Second Floor	+1,532		11,736		13,268
Third Floor	(794)		7,984		7,190
Fourth Floor	+699		4,581		5,280
Total Gross Square Foot difference	+1,061				

The existing businesses have either already relocated to new spaces or will do so by the end of the third quarter of 2012. None of the apartments are occupied at the present time.

PARKING AND LOADING SPACES:

The existing parking spaces and loading zones will be maintained with no anticipated changes occurring along State Street, N. Fairchild Street or W. Mifflin Street.

Bike parking requirements, as identified by the City Zoning Administrator, for this Project location is two (2) bike spaces for each zoning lot. The Project is currently comprised of six zoning lots, but is likely to change to one zoning lot upon completion of the Project. The applicant wishes to maintain the existing bike parking in the right-of-way around the Project boundary and will work with the City of Madison planning department to locate additional bike parking in the right-of-way where appropriate to support the building employees and customers.

HOURS OF OPERATION:

Primary Retail Uses are envisioned to match what other merchants on State Street use as hours of operation. Primary hours estimated to be 10:00am-6:00pm, seven days a week.

Restaurant hours of operation will be dependent upon the restaurant operation. Use may be from 7:00am to City Bar time.

Commercial Office Use hours are envisioned to be primarily 8:00-5:00 M-F, but 24/7 access will be allowed.

TRASH REMOVAL / SNOW REMOVAL / MAINTENANCE EQUIPMENT

Trashing and recycling for the Project and its uses will be located in a common trash room accessed off of Fairchild Street.

Snow removal equipment, to clear snow from the private portions of the development, will be stored in the basement.

Maintenance of equipment will be provided through contracted vendors.

SUSTAINABILITY PRACTICES TO BE USED:

Those buildings to be removed from the site will be carefully deconstructed and those deconstructed materials will be recycled or reused to the maximum extent possible. We expect to achieve at least an 85% recycling/re-use rate. The plan will include green roofs for the buildings to reduce the heat island effect and the amount of storm water runoff from the site. The buildings will be designed with an energy efficient exterior shell and mechanical systems to reduce energy costs. The interior spaces will utilize highly efficient light fixtures as well as daylight sensors to reduce the use of electric lighting. The Project may pursue US Green Building Council Leadership in Energy and Environmental design (LEED) third party certification.

NOTIFICATIONS

The development team filed the required notices for the City's list serve Madison Ordinance Section 28.12 on September 30, 2011, with additional information provided to the site on October 6, 2011. An email response from the City of Madison noting Demolition

Notification Approved was received on October 7, 2011 (copy attached in the Appendix). The Capitol Neighborhoods Inc. (CNI) has agreed that the notice provision was met as of October 17, 2011. A follow-up notification for a demolition permit and conditional use application was sent by Potter Lawson to the alderperson, CNI and City of Madison planning department on October 27, 2011. The Greater State Street Business Association has waived its notice requirement. A meeting with Planning Division Director and the Zoning Administrator was held on August 5, 2011 to review the Project concept. The alderperson of the District was informed of the potential land use submission in a meeting on August 30, 2011 at the site. The Capitol Neighborhoods Inc. Development Committee met with the Block 100 Foundation project manager on October 5, 2011 to review the Project proposal and to layout the neighborhood review process. A neighborhood public information meeting was conducted on October 17, 2011 and January 23, 2012 which were televised on CitiCable and a joint informational meeting of the Urban Design Commission and the Landmarks Commission was conducted on November 14, 2011 which was also televised on CitiCable. The Capitol Neighborhoods Steering Committee has met with the development team on five occasions between November 2, 2011 and January 4, 2012, prior to the submittal of the land use applications on January 9, 2012. Public hearings on the original proposal were held by the Landmarks Commission, Urban Design Commission and Plan Commission on January 30, 2012, February 1, 2012 and March 19, 2012 respectively. A public open house was held by the Block 100 Foundation on June 7, 2012 at the Overture Center.

PROPERTY DESCRIPTION

Address: 127-129 State Street

All of Lot One (1), Block Seventy-six (76), Madison, according to the recorded plat thereof, in the City of Madison, Dane County, Wisconsin, lying west of the lot formerly owned by the City of Madison, upon which was located Engine House No. 2, formerly owned by said City (now known as the Castle & Doyle Property), and being more particularly described as follows: Beginning at the west corner of said Lot 1, Block 76; thence running east along State Street 41 feet; thence southerly on the line of the lot formerly owned by the City of Madison, aforesaid, to Franklin Street N/K/A Fairchild Street; thence along Fairchild Street 54 feet to the place of beginning.

Address: 125 State Street

Part of Lot One (1) Block Seventy-six (76), original plat of the City of Madison, in the City of Madison, Dane County, Wisconsin, described as follows: Beginning 41 feet east from west corner of block; thence east on State Street 20 feet; thence south 60 feet to N. Fairchild; thence northwest on said N. Fairchild Street 28 feet; thence north 40 feet to point of beginning.

Address: 121-123 State Street

Part of Lots 1 and 2, Block 76, original plat of Madison, in the City of Madison, Dane County, Wisconsin, described as follows: Beginning 61 feet east from the west corner of said Block 76 on State Street; thence south 60 feet to Fairchild Street; thence southeast on Fairchild Street to a point 14 feet southeast from line between Lots 1 and 2; thence northeast at right angles to Fairchild Street, 42.5 feet; thence north 43 feet to State Street; thence west 44 feet to point of beginning.

Address: 117-119 State Street

Part of Lots One (1) and Two (2), Block Seventy-Six (76), Madison, according to the recorded plat thereof, in the City of Madison, Dane County, Wisconsin, described as follows: Beginning at a point of Fairchild Street 74 feet northwest from the south corner of

Block 76, in said City of Madison; thence northeast 59 feet; thence north at right angles to State Street 60 feet; thence west on State Street 44 feet to a point 105 feet east from the west corner of Block 76; thence south at right angles to State Street, 43 feet; thence southwest 42 feet to Fairchild Street; thence southeast along Fairchild Street 44 feet to the point of beginning.

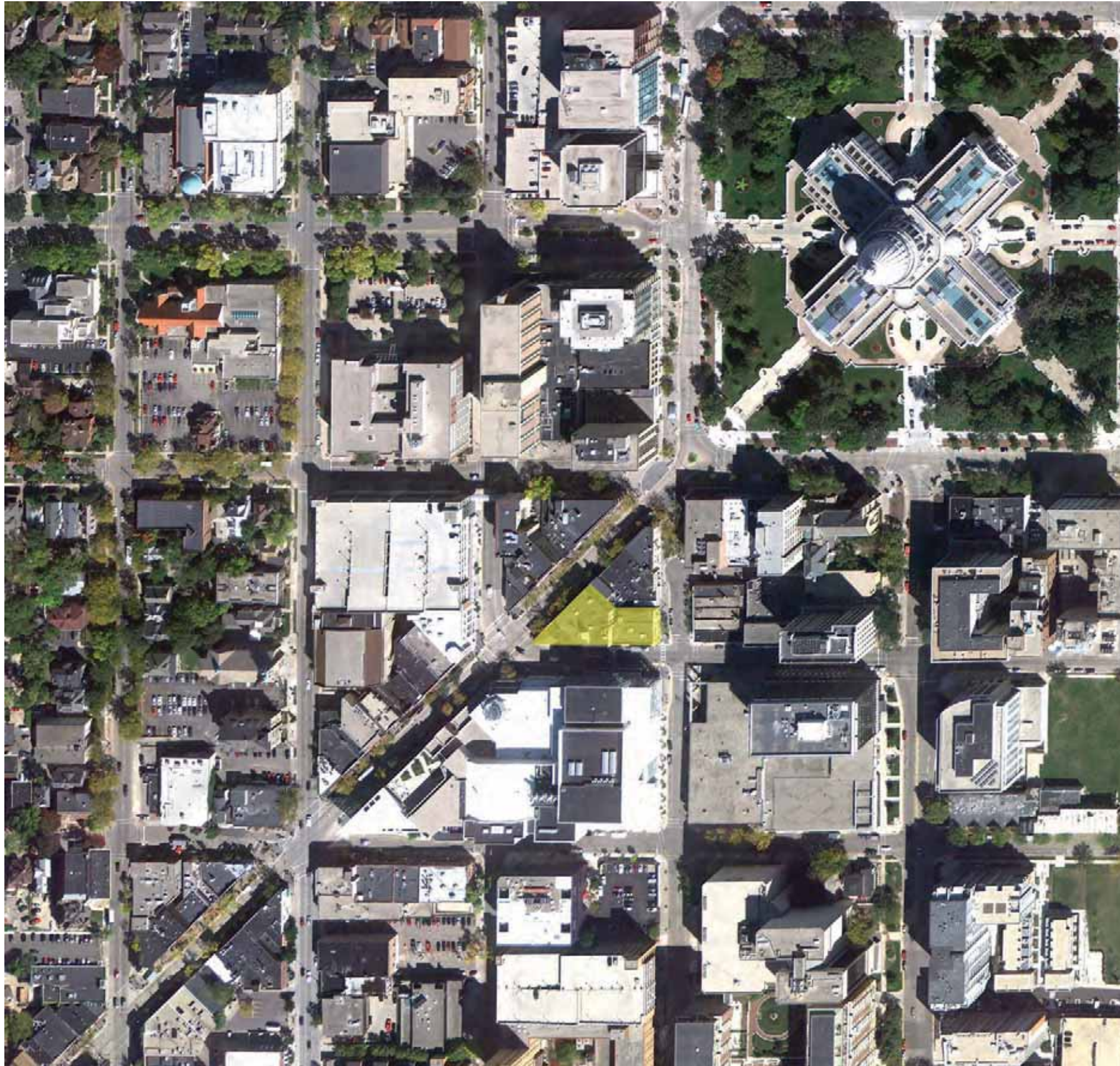
Address: 120 W. Mifflin Street

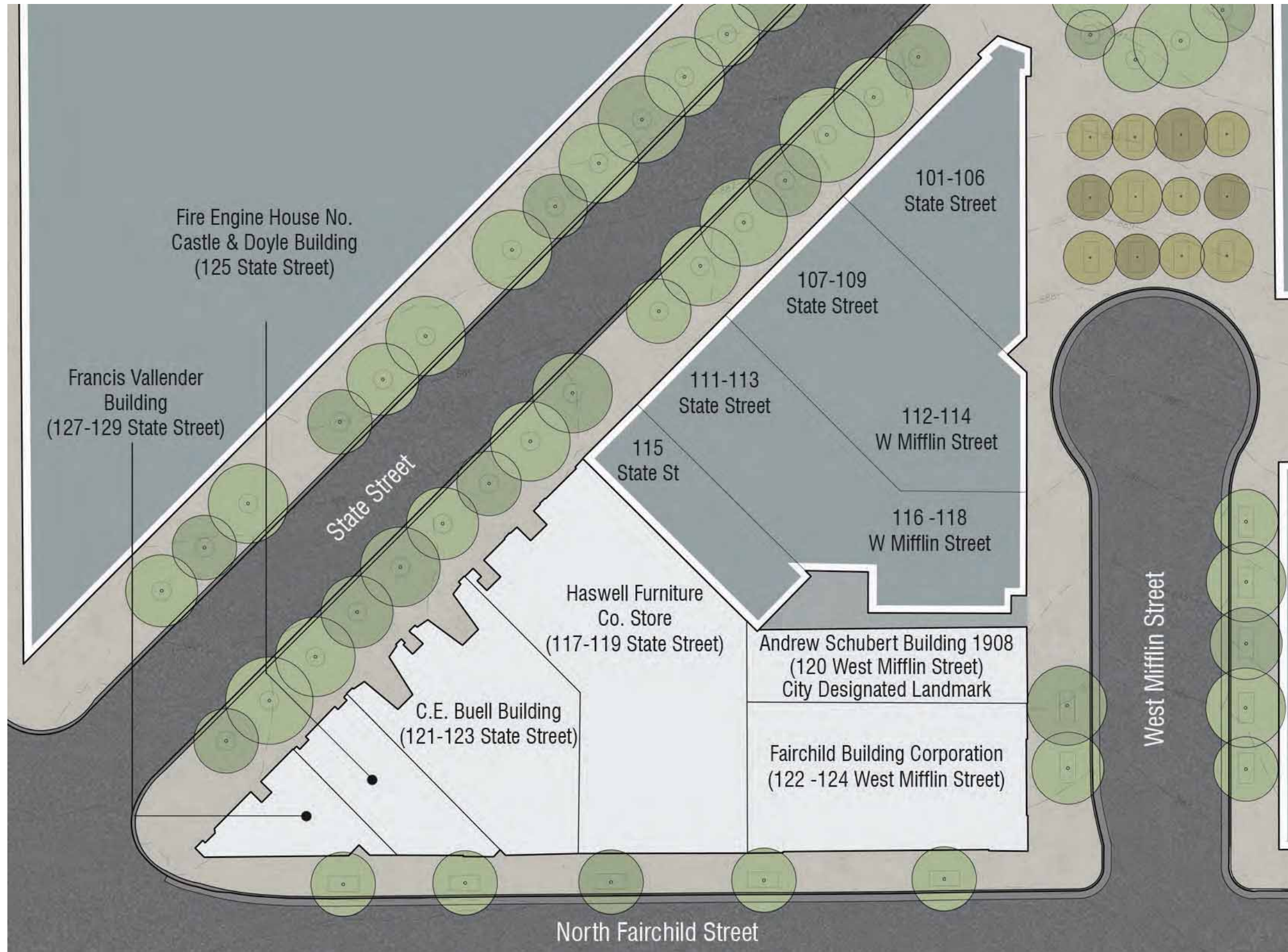
All that part of Lots Two (2) and Three (3), Block 76, original plat of Madison, in the City of Madison, Dane County, Wisconsin, bounded and described as follows: Beginning at a point on the northwest line of Mifflin Street 39 ½ feet northeast from the south corner of Block 76; thence northwest at right angles to said Mifflin Street 74 feet; thence northeast parallel with Mifflin Street 19 ½ feet; thence southeasterly at right angles to said Mifflin Street 74 feet to the northwest line of Mifflin Street; thence southwest along northwest line of Mifflin Street 19 ½ feet to place of beginning.

Address: 122-124 W. Mifflin Street

All that part of Lots Two (2) and Three (3), Block Seventy-six (76), original plat of Madison, in the City of Madison, Dane County, Wisconsin, more fully described as follows: Beginning at the south corner of Block Seventy-six (76), of the City of Madison; thence northeasterly along the northwest line of Mifflin Street 39 ½ feet; thence northwesterly and at right angles to said northwest line of Mifflin Street 74 feet; thence southwesterly and at right angles 39 ½ feet to the northeast line of Fairchild Street; thence southeasterly along the northeasterly line of said Fairchild Street to the point of beginning, having a frontage of 39 ½ feet on Mifflin Street and frontage of 74 feet on Fairchild Street.

Note: At the completion of construction the property lot description may be modified so that the Project site is a single zoning lot for tax and notification purposes.





W. Mifflin (East)



W. Mifflin (West)



122-124 W. Mifflin St.

120 W. Mifflin St.

116-118 W. Mifflin St.

112-114 W. Mifflin St.

101-106 State St.

100 Block of State Street (North)



100 Block of State Street (South)



101-106 State St.

107-109 State St.

111-113 State St.

115 State St.

117-119 State St.

121-123 State St.

125 State St.

127-129 State St.

200 Block of State Street (North)



200 Block of State Street (South)



N. Fairchild Street





Mifflin Street View



State Street View



Fairchild Street View



Existing Mifflin Street Elevation



Existing Facades to Remain

Proposed Mifflin Street Elevation



Existing State Street Elevation



Proposed State Street Elevation



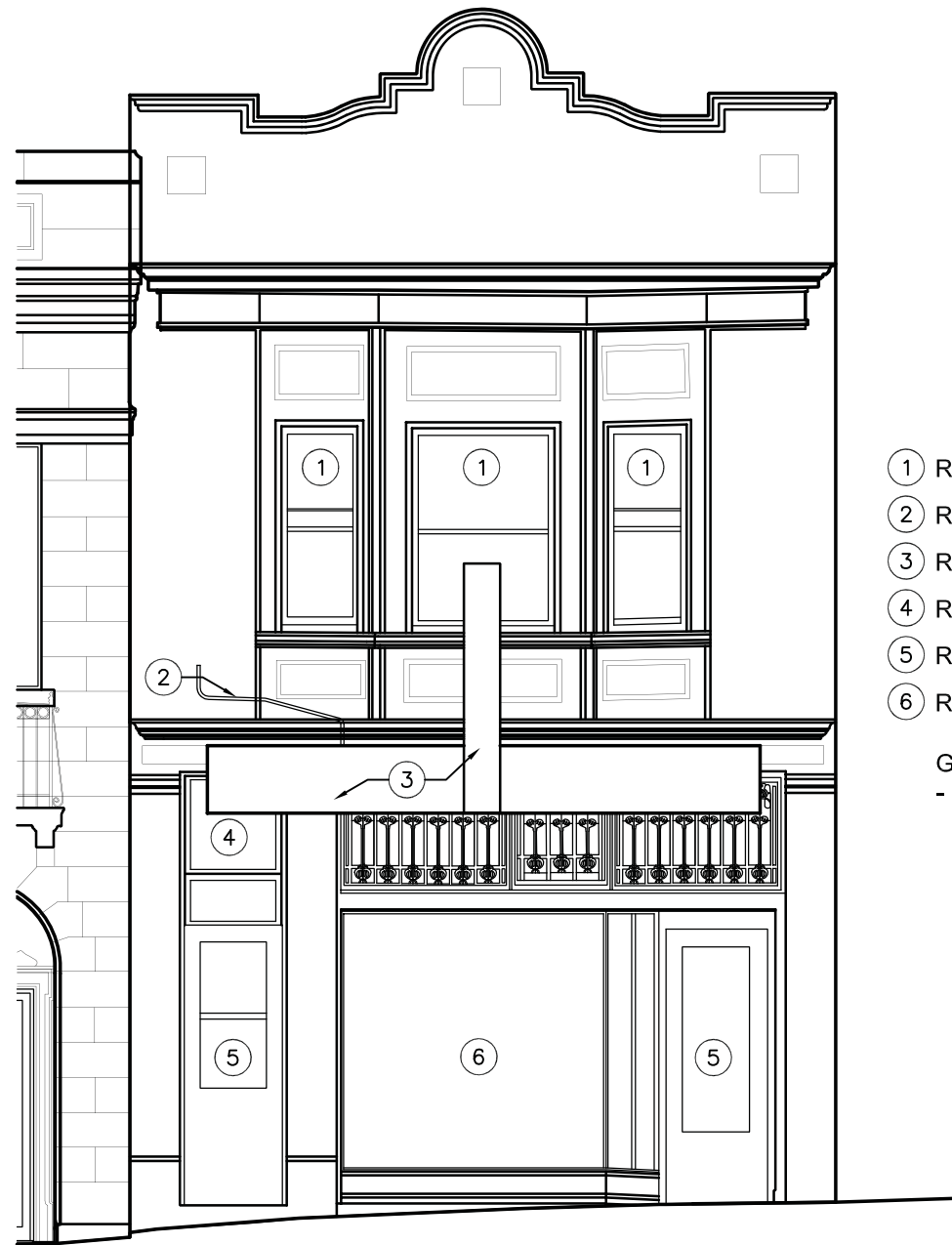
Existing Fairchild Street Elevation



Proposed Fairchild Street Elevation

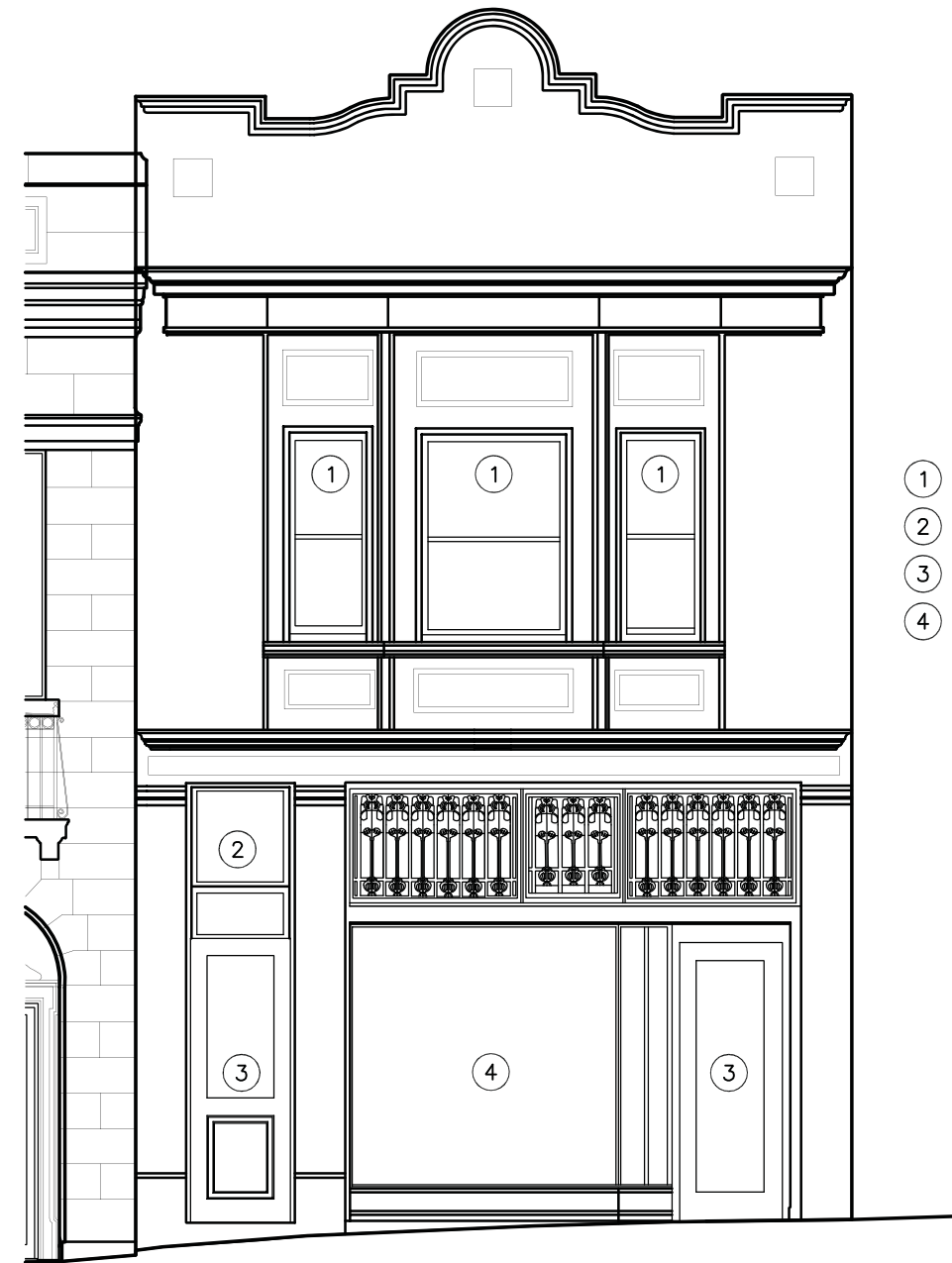


120 West Mifflin (Andrew Schubert Building)



- ① Remove existing windows
- ② Remove conduit piping
- ③ Remove marquee
- ④ Remove existing clearstory window
- ⑤ Remove existing doors
- ⑥ Remove existing storefront glazing

General Note:
- Remove any damaged masonry and moldings

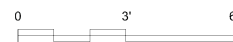


- ① New insulated windows
- ② New clearstory window
- ③ New wood doors
- ④ New storefront glazing

General Note:
- Replaced damaged masonry and moldings to match existing

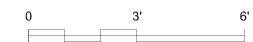
Existing Condition at 120 West Mifflin Street

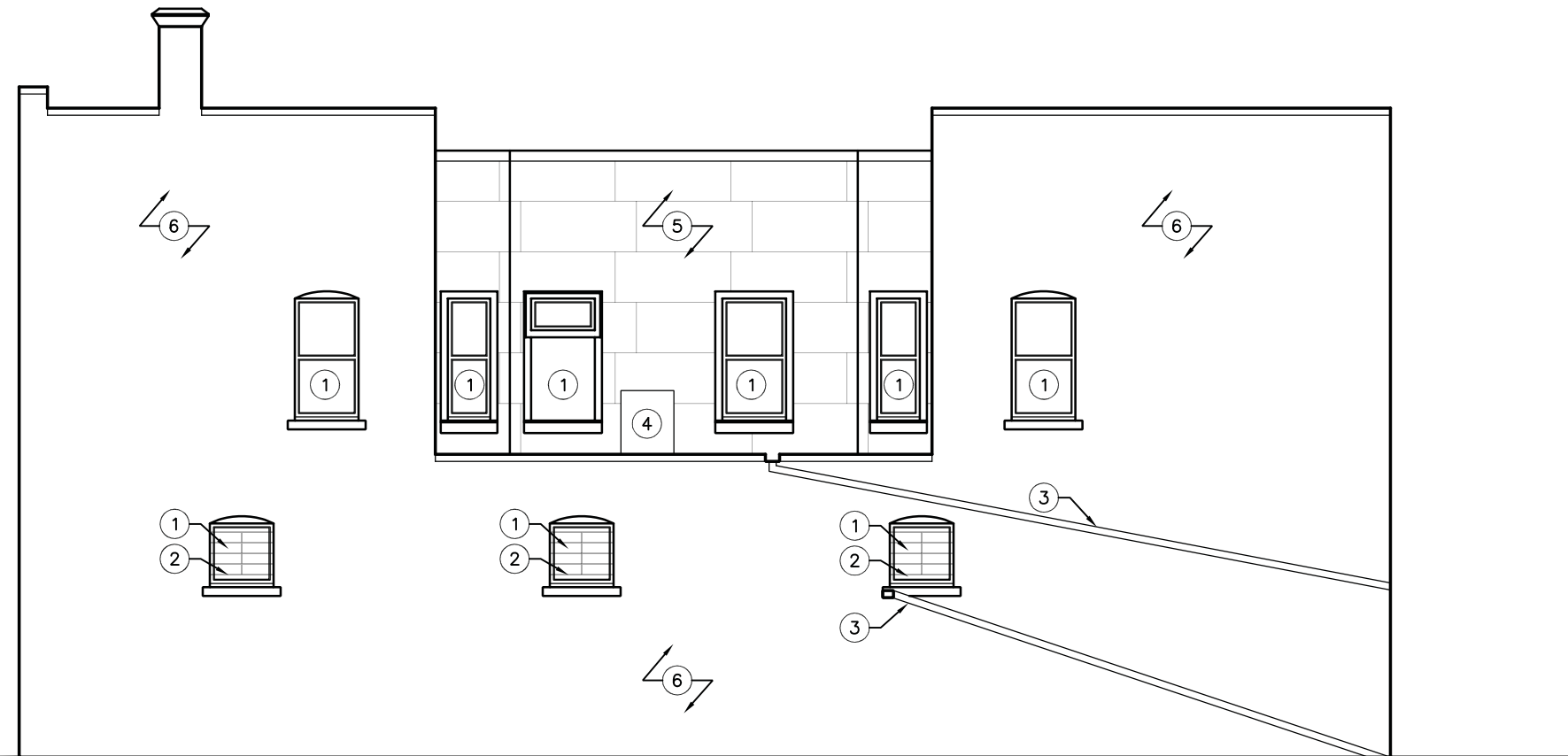
3/16 = 1'-0"



Proposed Condition at 120 West Mifflin Street

3/16 = 1'-0"

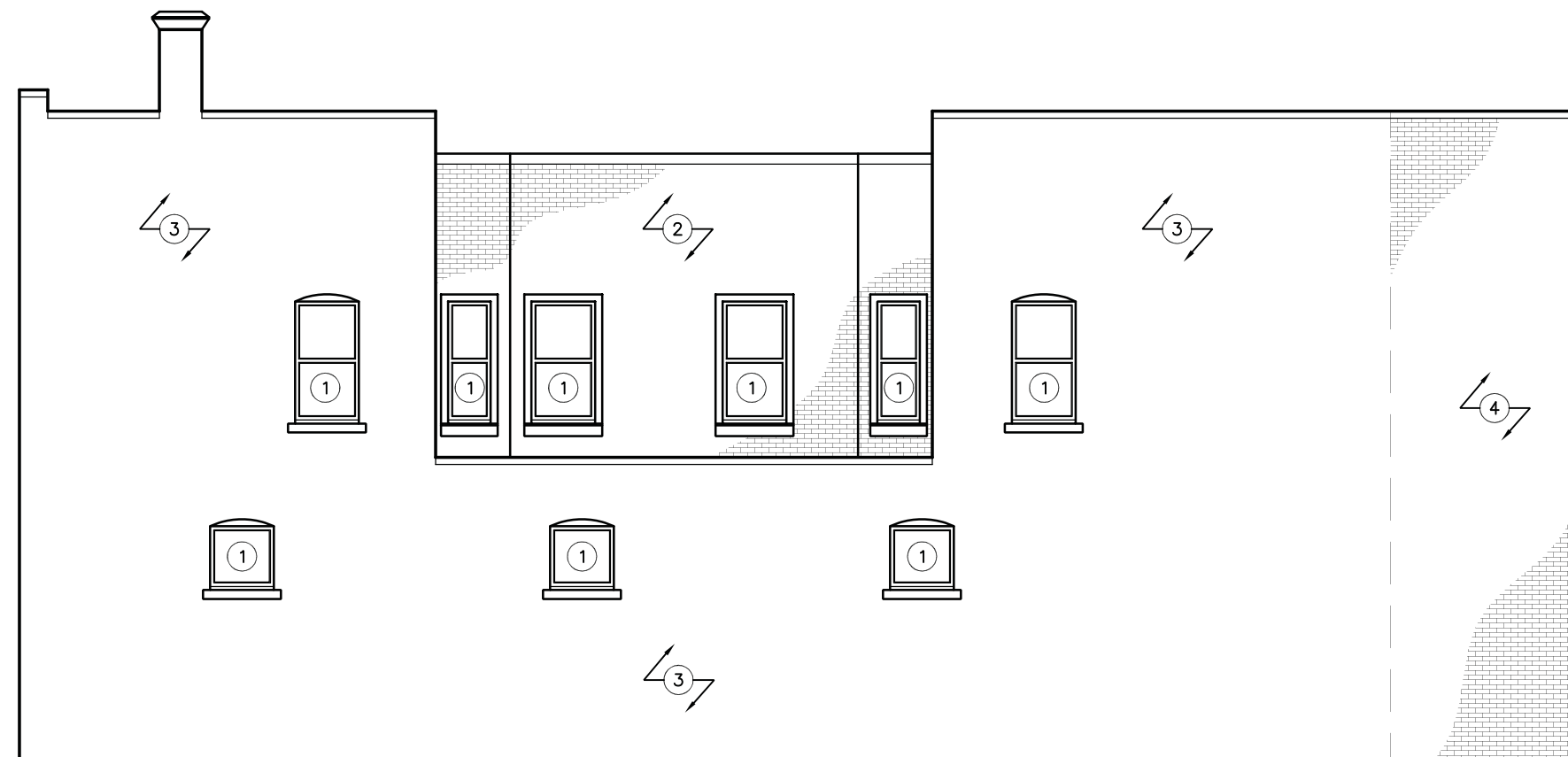
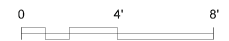




- ① Remove existing windows
- ② Remove bars on windows
- ③ Remove down spouts
- ④ Remove air conditioner unit
- ⑤ Remove stamped metal panel
- ⑥ Remove damaged brick

Existing Condition at 120 West Mifflin Street

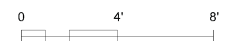
1/8" = 1'-0"



- ① New insulated windows
- ② New brick facade to match existing
- ③ Replace damaged bricks with new
- ④ New masonry wall

Proposed Condition at 120 West Mifflin Street

1/8" = 1'-0"





Demolition Plan





First Floor Plan



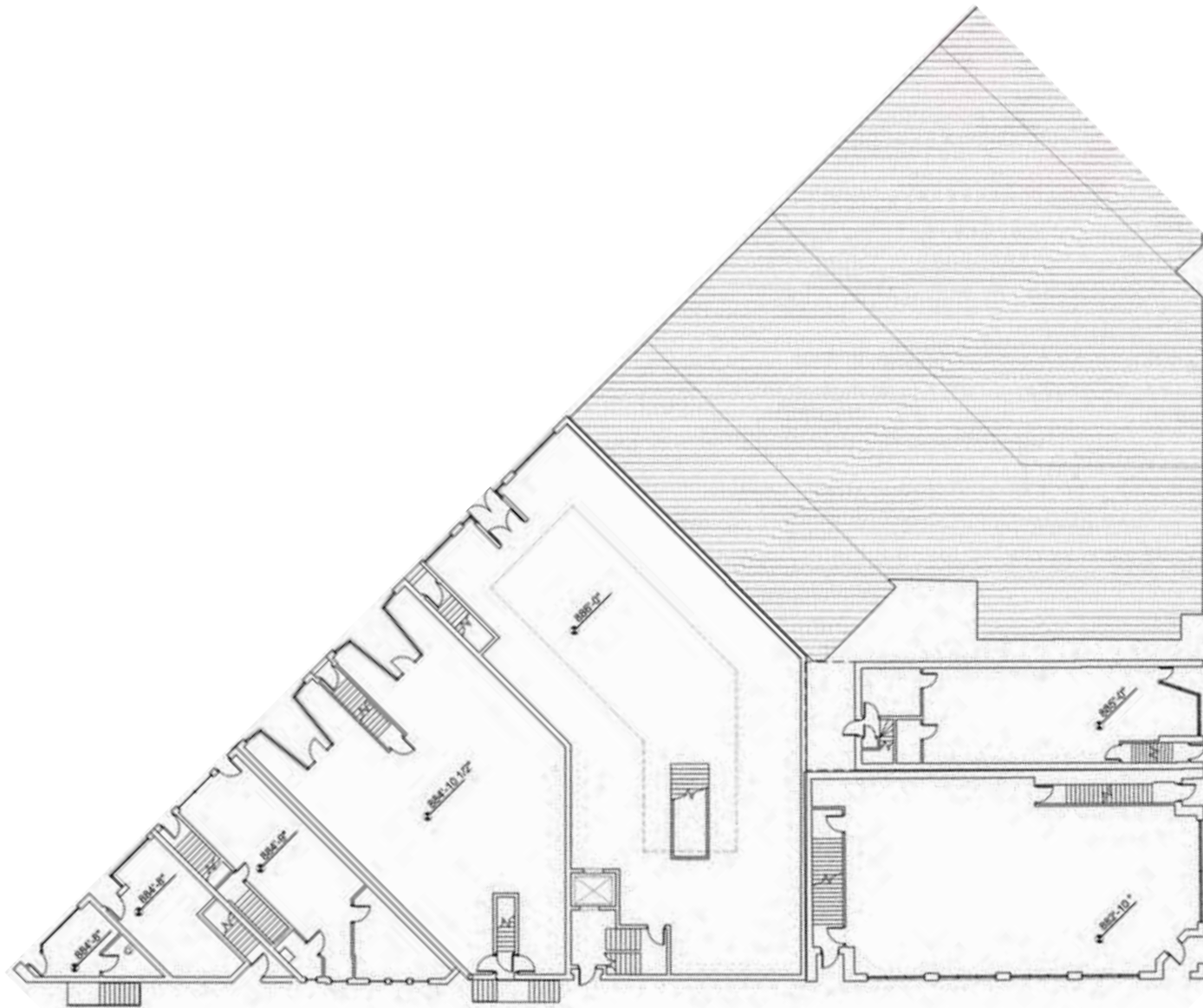
Second Floor Plan



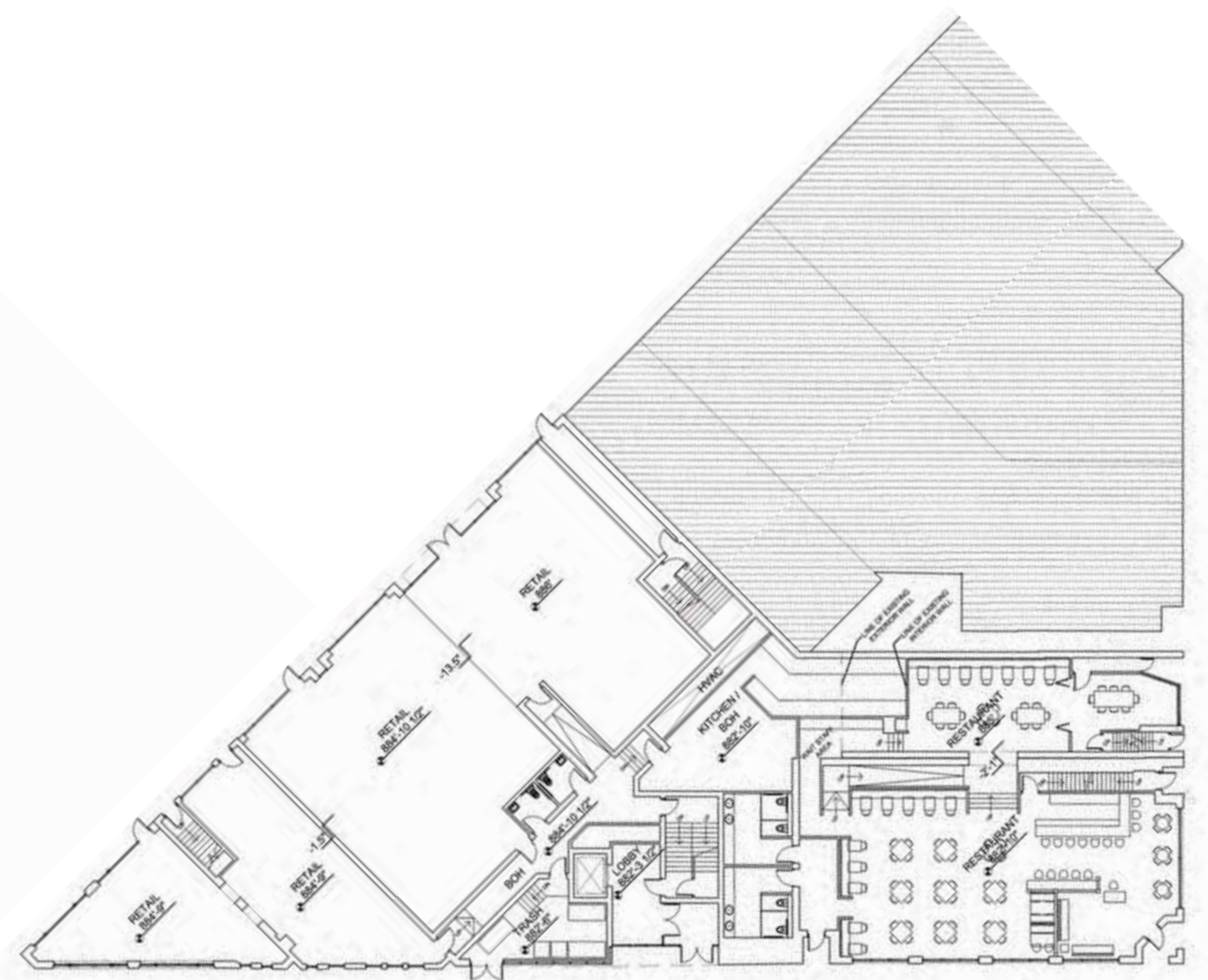
Third Floor Plan



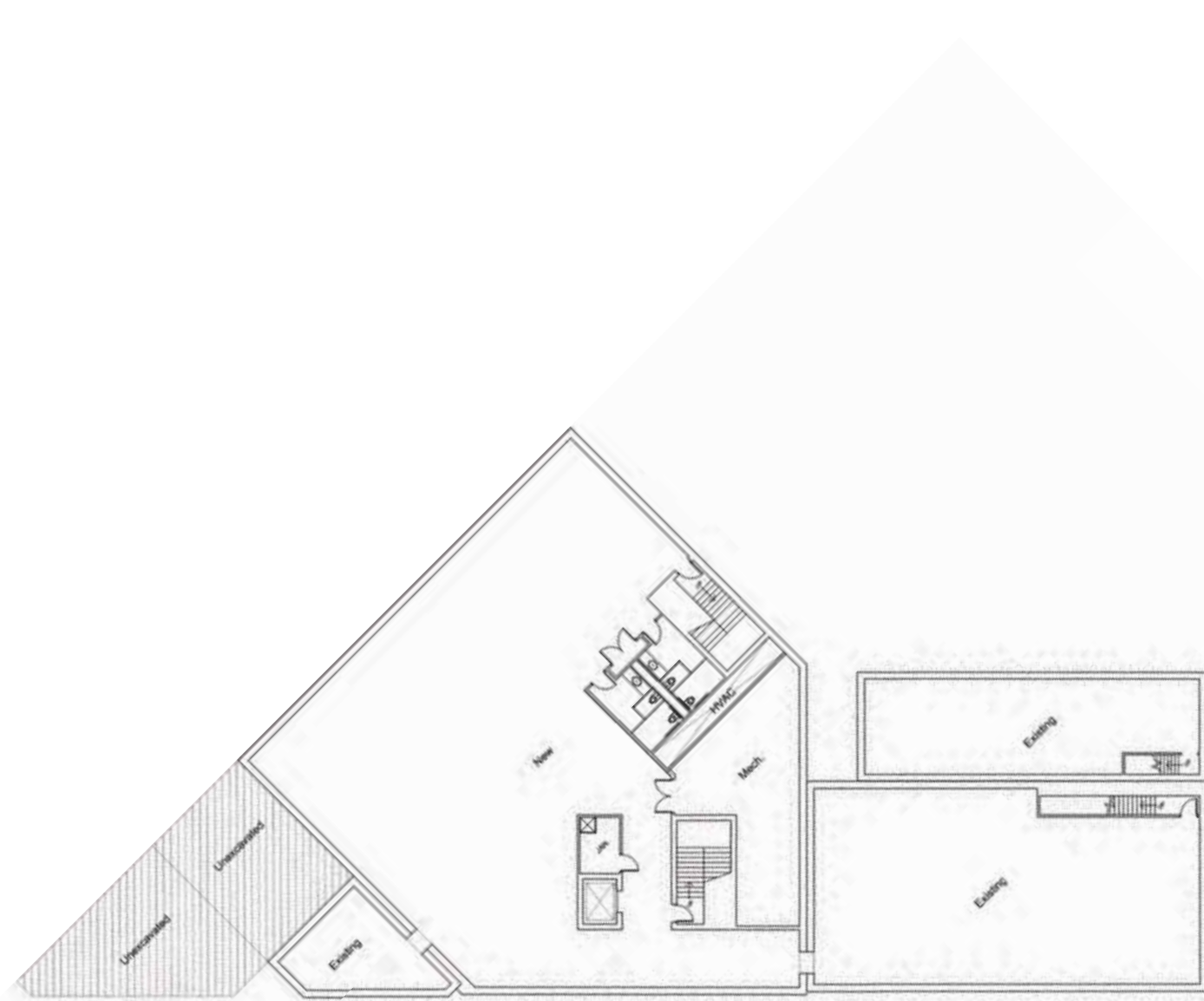
Fourth Floor Plan



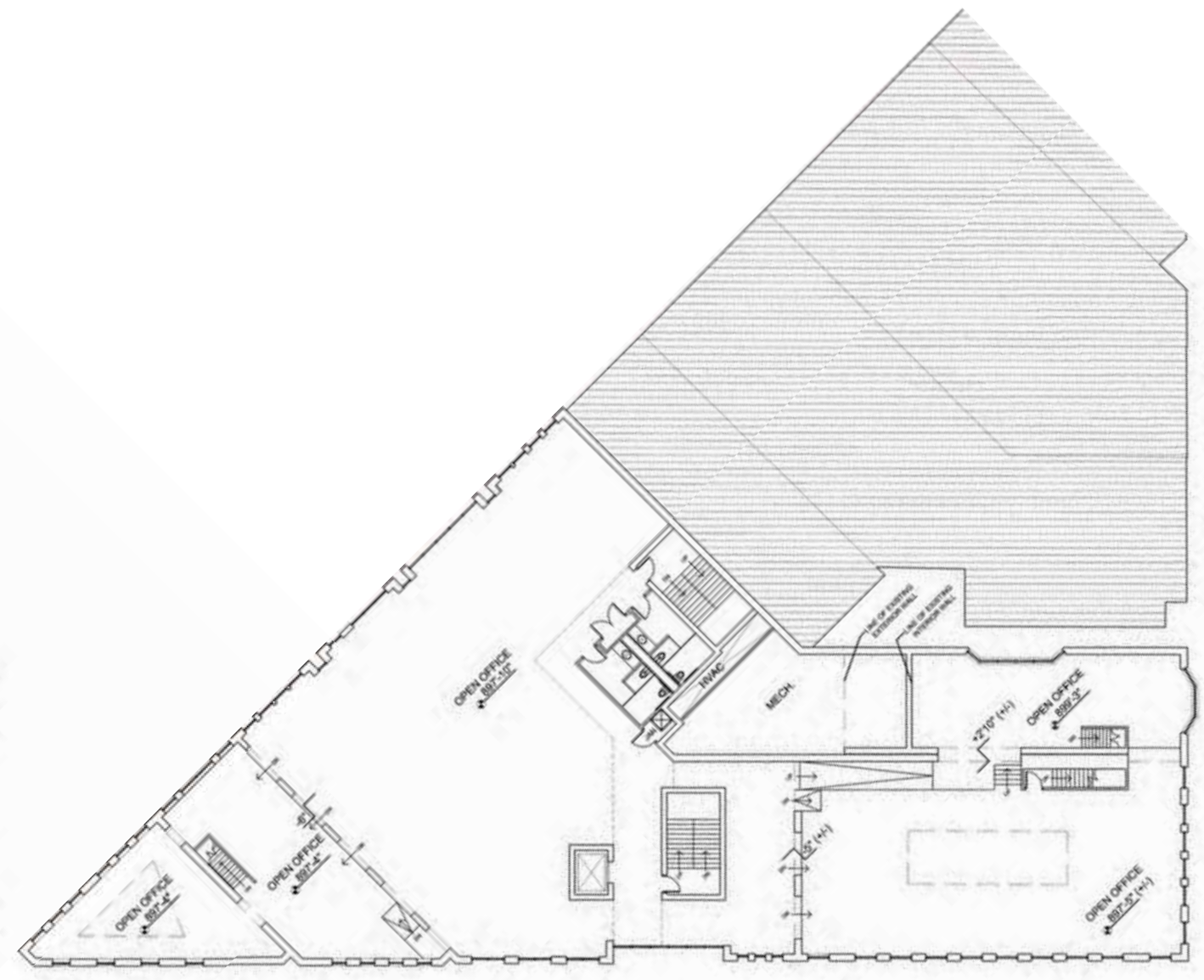
Existing First Floor Plan



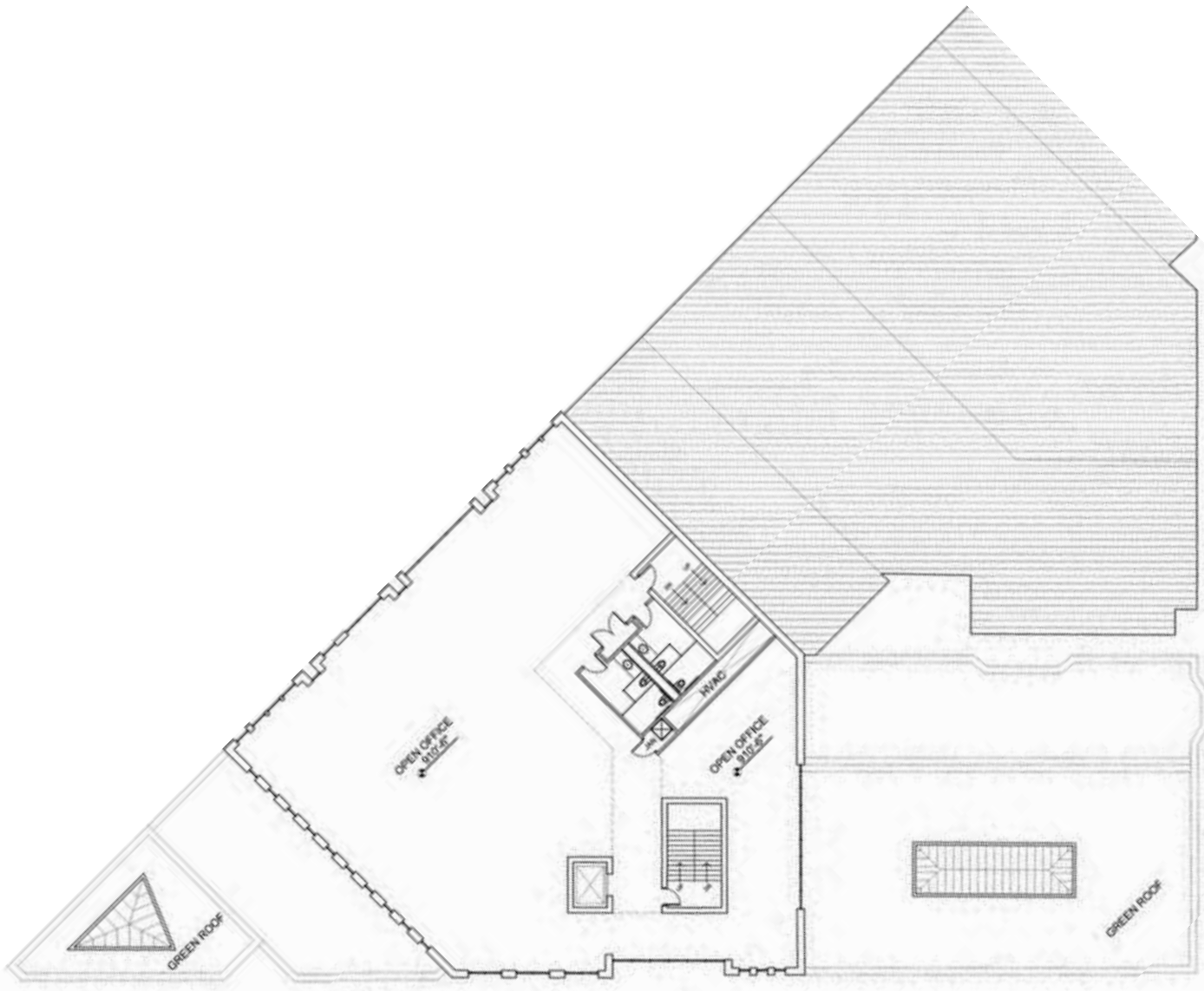
Proposed First Floor Plan



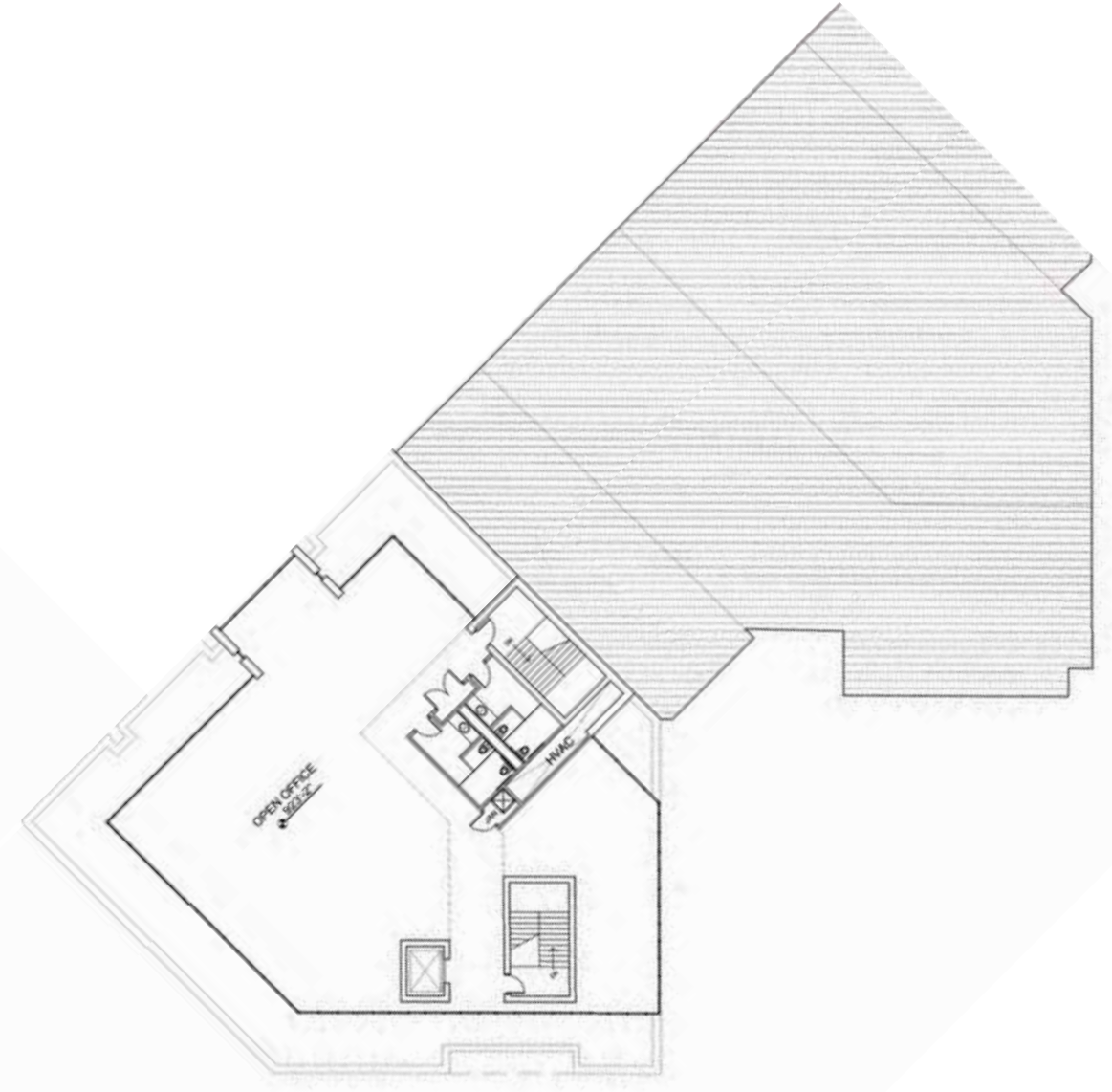
Basement Floor Plan



Second Floor Plan



Third Floor Plan



Fourth Floor Plan