



THE NORTH HOUSE

MADISON, WISCONSIN

THORSTRAND ESTATE

THE NORTH HOUSE

- City of Madison Landmark
- City Purchased 15 acres of the Thorstrand Estate in 1978 from the O'Hare family.
- The City leased back approximately one-half acre to Polly O'Hare and conveyed the improvements (i.e., house and garage) back to Polly.

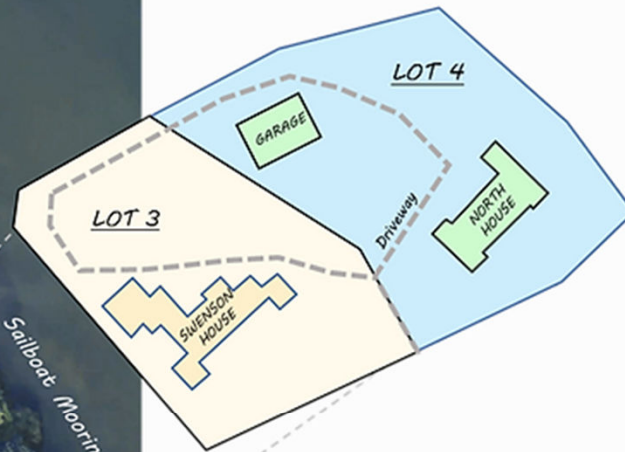


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ZONING

- Currently Zoned: “Conservancy (CN)” – does not allow commercial uses.
- Require Rezoning to a Zoning District that allows for commercial uses.
- Limited Retail Use of Landmarked Sites (5,000 square feet).

PUBLIC ACCESS PROBLEM



Note: Subject property is the North House and Garage on Lot 4. The Swenson House on Lot 3 is shown for reference only.

Conversion Issues

- Commercial Upgrades (kitchen, HVAC, bathrooms)
- Building Code Compliance
- ADA Compliance
- Historic Preservation
- Parking
- Cost

MARKETABILITY OF LEASE

- O'Hare Trust Unable To Continue Ownership Long Term
- Marketing Sale of North House
- Necessary To Allow For Private Ownership
- Buyers' Lenders Object to Lease

CITY vs. PRIVATE OWNERSHIP

- **City Ownership:** Allocate funds for the operation, maintenance, and preservation of the North House.
- **Private ownership:** the owner will be required by the Lease and the Landmarks Ordinance to maintain and preserve the North House.

THE GROUND LEASE

- 99-year Lease
- Expires on January 31, 2080
- No right to renew

MARKETABILITY OF LEASE

- Expiration
 - City takes back the improvements.
 - Lessee does not have right to renew.
- Other Items Do Not Meet Current Lending Standards
- Currently Lease Terms Create Disincentive to invest in maintenance and preservation



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