

LANDMARKS COMMISSION APPLICATION

LC

Complete all sections of this application, making sure to note the requirements on the accompanying checklist (reverse).

If you need an interpreter, translator, materials in alternate formats or other accommodations to access these forms, please call (608) 266-4635

City of Madison
Planning Division
215 Martin Luther King Jr Blvd, Ste 017
PO Box 2985
Madison, WI 53701-2985
(608) 266-4635



1. LOCATION

Project Address: 7-11 NORTH PINCKNEY STREET Aldermanic District: 4

2. PROJECT

Project Title/Description: DEMOLITION + RECONSTRUCTION OF HISTORIC FACADE TO ACCOMMODATE PROPOSED AMERICAN EXCHANGE DEVELOPMENT

This is an application for: (check all that apply)

- Alteration/Addition to a building in a Local Historic District or Designated Landmark (specify)**:
 - Mansion Hill Third Lake Ridge First Settlement
 - University Heights Marquette Bungalows Landmark
- Land Division/Combination in a Local Historic District or to Designated Landmark Site (specify)**:
 - Mansion Hill Third Lake Ridge First Settlement
 - University Heights Marquette Bungalows Landmark
- Demolition
- Alteration/Addition to a building adjacent to a Designated Landmark
- Variance from the Historic Preservation Ordinance (Chapter 41)
- Landmark Nomination/Rescission of Historic District Nomination/Amendment
(Please contact the Historic Preservation Planner for specific Submission Requirements.)
- Other (specify):

DPCED USE ONLY

Registrar #:

DATE STAMP
CITY OF MADISON
MAR 16 2020
11:35 a.m.
Planning & Community & Economic Development

Preliminary Zoning Review
Zoning Staff Initial:
Date: / /

3. APPLICANT

Applicant's Name: MARK BINKOWSKI Company: URBAN LAND INTERESTS

Address: 10 E. DOTY ST, STE 300 MADISON WI 53703
Street City State Zip

Telephone: 608.268.7023 Email: MBINKOWSKI@ULI.COM

Property Owner (if not applicant): ONE NORTH PINCKNEY ASSOCIATES LTD PARTNERSHIP

Address: D/B/A URBAN LAND INTERESTS
Street City State Zip

Property Owner's Signature: [Signature] Date: 3/6/20

NOTICE REGARDING LOBBYING ORDINANCE: If you are seeking approval of a development that has over 40,000 square feet of non-residential space, or a residential development of over 10 dwelling units, or if you are seeking assistance from the City with a value of \$10,000 (including grants, loans, TIF or similar assistance), then you likely are subject to Madison's lobbying ordinance (Sec. 2.40, MGO). You are required to register and report your lobbying. Please consult the City Clerk's Office for more information. Failure to comply with the lobbying ordinance may result in fines.

4. APPLICATION SUBMISSION REQUIREMENTS (see checklist on reverse)

All applications must be filed by 12:00 pm on the submission date with the Preservation Planner, the Department of Planning & Community & Economic Development, Planning Division, located at 215 Martin Luther King Jr Blvd, Suite 017. Applications submitted after the submission date or incomplete applications will be postponed to the next scheduled filing time. Submission deadlines can be viewed here: <https://www.cityofmadison.com/dpced/planning/documents/2019-LCMeetingScheduleDates.pdf>

**LETTER OF INTENT
AMERICAN EXCHANGE DEVELOPMENT
LANDMARKS COMMISSION**

Madison, Wisconsin
March 16, 2020

This Letter of Intent pertains to the redevelopment of the properties controlled by Urban Land Interests (ULI) in Block 101, bounded by East Washington Avenue and North Webster, East Mifflin and North Pinckney Streets. The development of this assemblage is referred to as the American Exchange Development, owing to the historic American Exchange Bank Building located at the Capitol facing corner. Brad Binkowski and Tom Neujahr purchased the American Exchange Bank in 1993. The narrow, 19' wide building had sat vacant for many years and was badly deteriorated. A new addition that was designed to be demolished once permanent access was provided by a redevelopment on the block was constructed at the back of the building to meet ADA accessibility and building codes. Brad and Tom undertook a complete and careful renovation consistent with the building's historic landmark status, converting it into a four floor office building designed for small tenants.

Over the next 25 years, Brad and Tom gradually assembled the surrounding properties into a site that presently contains 56,000 square feet of land area. This site includes the buildings located at 7-11 North Pinckney Street that were designated as a Landmark by the City in 2008.

More than 55% of the property included in this development is presently used for surface parking, and the remaining 2 and 3 story office buildings are blighted and underutilized in their existing condition. Virtually all of the building spaces with direct sidewalk frontage are used as office space that does not create foot traffic. ULI's proposal to redevelop these properties will maximize the life and activity on Madison's Capitol Square, and will significantly increase the tax base available to the City. The namesake American Exchange Bank building will be preserved in its current location and become the focal point of the new development.

The proposed development will involve the construction of a large underground parking ramp that allows new retail space to be created at the sidewalk level along with significant new office space above. The entire development is designed to respect the traditional scale and character of the Capitol Square. The impact of this approach to urban infill development was demonstrated by ULI's award winning Block 89 development and clearly maximizes the site's development potential and the public benefit. This Letter of Intent addresses ULI's application to the Landmarks Commission for a Certificate of Appropriateness to demolish the landmarked building located at 7-11 N Pinckney St, commonly referred to as Centre 7. Demolition of this property is necessary to advance the redevelopment of the American Exchange Properties.

Accordingly, this request for demolition is being made under Sections 41.19 (1) (d) and 41.19 (7) of the Madison General Ordinances. Section 41.19 (7) reads: "The Landmarks Commission may grant a variance allowing the construction of a new structure, or the alteration, demolition or removal of an existing structure, which would otherwise be prohibited under Sec. 41.18, if the Commission finds that a variance is necessary in the public interest."

Urban Land Interests' plans for the new development and facts about how the project maximizes the public benefit are summarized in the following presentation.

URBAN LAND INTERESTS – A BRIEF HISTORY

Urban Land Interests is a real estate firm that has specialized in the adaptive reuse of existing structures and the development and management of new office, retail, parking and multifamily residential properties. Founded in 1974, the firm has made the preservation of unique historic properties a part of its core identity. ULI's Vision statement sums up its commitment to making long term investments in urban areas:

ULI will create and sustain exceptional buildings that strengthen our communities.

In 1976 Urban Land Interests undertook its first project, the conversion of an abandoned mineral water bottling house dating back to 1890 near downtown Waukesha into 27 apartments. This led to 18 other projects in five Wisconsin cities in which vacant historic properties were converted to new uses, including a vacant hospital, former hotel, elementary schools, a fire station, tobacco warehouses and more.



Abandoned Arcadian Springs Bottling Plant



Fire Station No 2

In 1980 Urban Land Interests began to narrow its focus on downtown Madison, completing the conversion of the 1922 Fire Station No. 2 at the corner of Broom and Johnson Streets into office space, the adaptive reuse of the 1906 Doty Elementary School into 17 residential condominium units and the conversion of the 1915 Lincoln School into 28 apartments. All of these projects remain under the control and management of Urban Land Interests. The transformation of historic buildings to accommodate contemporary uses is important to preserving the best parts of Madison's past that will continue to live in the future.

In 1995 ULI purchased the former American Exchange Bank Building at the corner of East Washington Avenue and North Pinckney Street. Originally constructed in 1871, the sand stone building is a remarkable piece of Madison's history and is listed on the National Register of Historic Places. The building was designed by Architect Colonel Stephan Vaughan Shipman, the designer for the dome and rotunda of the State Capitol. It originally had an adjacent building that extended another 44' north along Pinckney Street that was designed with similar details. That building was demolished in 1946 leaving just the 22' wide building that exists today.

Upon purchasing the vacant and deteriorating American Exchange Bank building, ULI embarked on an extensive preservation and restoration project. This included the creation of the addition to the east of the property that provided handicap accessibility to all floors, as well as the removal of an old concrete elevator shaft located at the corner of the building facing the Capitol Square. The result was a careful and thoughtful restoration that restored the historic details on the building's first floor, the best parts of the building's history, while ensuring it would function as an office building for small tenants.

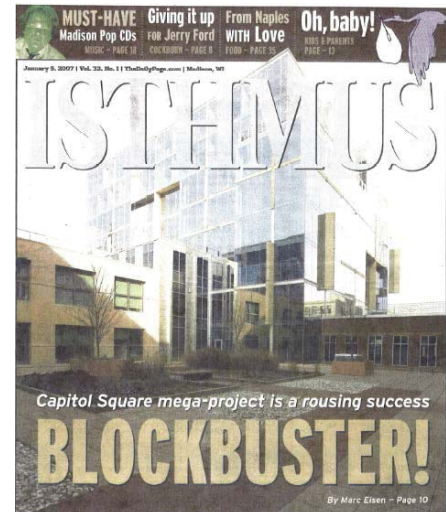
THE IMPORTANCE OF THE CAPITOL SQUARE

Urban Land Interests has focused on improving the Capitol Square since 1984. At that time downtown Madison had been deserted by retailers that moved to suburban shopping malls with ample surface parking. In an attempt to stimulate new retail activity the Madison Parking Utility constructed above grade parking lots and ramps, further destroying the life and activity on the blocks surrounding the Square. Efforts to encourage the use of mass transit were not sufficient to meet the needs of retail customers and business tenants. As a result, no new office buildings had been built downtown since 1974. What was once the very active shopping and cultural hub of the City had been abandoned.

In 1986 Brad and Tom purchased an abandoned JC Penney Department store at the corner of Martin Luther King Jr. Blvd and Main Street and undertook the first new office building to be built on the Capitol Square since 1974. To realize the development potential of Block 89, ULI advocated for the construction of underground parking and structured a unique partnership with the City of Madison to make the parking economically feasible. Once the parking was complete, ULI completed the development of the award winning Block 89 project. Brad and Tom also completed the expansion of 44 East Mifflin, the purchase and renovation of US Bank Plaza (achieving LEED Gold certification), the restoration of the Tenney building, the renovation of the historic American Exchange Bank, and most recently the transformation of the former AnchorBank Properties. ULI's efforts and investments were important in creating the bustling and vibrant downtown that exists today. In the words of City of Madison staff in their recently released Bus Rapid Transit Routing Report, "The Capitol Square is both the business and cultural heart of the Madison area. Consequently, it is sought both by tenants lining the Square as well as activities and festivals." It is fair to say that is in no small part a result of ULI's commitment.

The award winning Block 89 development was a turning point for the Capitol Square. The Chicago Tribune applauded the project as a model of good urban development, saying "... its respect for the traditional urbanism of streets and squares, its bold new architecture, and its gradual, piece-by-piece approach, forms a model for reconstituting and reinterpreting the traditional city." The combination of underground parking, ground floor retail and significant office density allowed the project to attract new tenants and businesses downtown while activating the sidewalk level beyond the traditional 'nine-to-five'.

The critical element of the Block 89 development was the construction of underground parking, which allowed retail shops and restaurants to be created at the sidewalk level. Putting parking underground allowed the development of functional office space that could attract new tenants to relocate and expand in the downtown. The concept of respecting the traditional and historic character of the Capitol Square was the motivation to integrate existing historic buildings into new modern construction. The Burrows Block buildings, originally constructed in 1856 of sandstone and brick, sat at a key corner on Pinckney Street. The building was virtually destroyed when its third floor was demolished, reducing the once ornately detailed Renaissance Revival style building to a largely vacant two story building that was falling apart. Urban Land Interests approached the City of Madison with a request to grant landmark status to the Burrows Block façade, along with City approval to demolish the existing building and carefully reconstruct the façade in its original three story form on top of the underground parking ramp. Behind the reconstructed Burrows Block new larger floor plates were created that enabled restaurants like Johnny Delomnico's and Marigold Café to open. The successful integration of the historic façade and buildings into new development using contemporary architecture maintained an important part of downtown Madison's historic past while moving downtown into the future.



A similar development approach was successfully used for ULI's recent renovation of the former AnchorBank Properties. The 1960's / 1970's office building was functionally obsolete and deteriorating, while two-thirds of the total site area was utilized for at and above grade parking. Through a cooperative partnership with the City a sizable underground parking structure was constructed that spanned beneath Carroll Street. This enabled the expansion and complete renovation of the office building, as well as the construction of a new luxury apartment building. The project was again welcomed by the City, as "...Planning Division staff believe that the proposal meets the relevant standards for approval, and enthusiastically supports the project as a welcome transformation of this important part of the Downtown core."

New developments that provided necessary underground parking, retail spaces at grade and functional office space above created the density and vibrancy that lead to the unique quality of life that exists in downtown Madison. These factors enabled a dramatic shift in demand for downtown office space. The privately owned office buildings surrounding the Square have historically attracted banks, law firms and government agencies that in the past represented more than 55% of all office tenants.

Driven by the growth of Epic, Exact Sciences and others, Madison's economy has begun to rapidly shift to jobs centered around technology. As one of the top tech markets in the country according to CBRE, Madison currently has the highest percentage of educated millennials of all of the top 50 technology markets in the United States. Companies like Google, Adobo, Filament Games, Forward Health and Education Analytics are hiring the talent they need to succeed and are moving to downtown Madison because their employees want to access the unique urban environment available here. Since 2012, technology tenants in ULI's downtown office portfolio have grown by more than 1,200%. There is no better example of this than Zendesk.

Zendesk's presence began in Madison in 2013 in less than 2,000 square feet in the basement of Centre 7 (the subject of this application). In just 3 years' time the company had outgrown the space available in Centre 7 and expanded three times to occupy 27,000 square feet in ULI's US Bank Plaza. As Zendesk's pace of hiring increased the firm needed more space to support its growth. Urban Land Interests' AnchorBank Development created an opportunity to add 150,000 square feet of new office space to the downtown market. Zendesk jumped at the chance to expand and today leases over 105,000 square feet in what used to be the headquarters for AnchorBank. Within the next 12 – 24 months Zendesk expects to have 800 employees, making them one of the largest employers in downtown. The future growth in Madison depends on the City's ability to continue attracting new, growth oriented technology companies and the jobs they create.

THE AMERICAN EXCHANGE DEVELOPMENT

Over the past 25 years Brad and Tom have been able to assemble properties surrounding the American Exchange Bank containing 50,520 square feet of land area. The current two and three story buildings possess a total of 51,353 square feet of office / retail space. The remainder of the site consists of 58 surface parking stalls, comprising 27,918 square feet of land area. By way of comparison, the AnchorBank properties have a total site area of 49,124 square feet, not including the land beneath Carroll Street. That similar site area contains 175,000 square feet of office space, 30,000 square feet of ground floor retail, 538 subterranean parking stalls and 80 rental apartments.

The blighted American Exchange properties represent the largest underutilization of land on the Capitol Square.

Madison is constrained both by its geography and its height restriction. Owing to its location on the isthmus there is a limited amount of land area available for development, and the height at which new buildings can be constructed is also restricted. This poses a unique challenge for Madison in terms of creating density. The only way for responsible density to be created in new developments on the Capitol Square is through the

creation of underground parking. There are only two remaining sites around the Square that can support an efficient underground parking structure – the City owned Brayton Lot and ULI’s American Exchange properties.

The foundation of the proposed American Exchange Development is a six (6) level underground parking structure containing approximately 840 parking stalls. With entrance and exit lanes located on Webster Street, the structure will have optimal accessibility along the outer loop. Two distinct elevator cores will provide vertical circulation for building occupants, while a dedicated transient elevator and stair will provide convenient access to Pinckney Street for after hours and weekend transient parking users.

The ground floor of the development will create 22,000 square feet of small tenant retail spaces fronting on both East Washington Avenue and Pinckney Street. The retail space will be situated behind individual storefronts in buildings that respect the historic scale of the Capitol Square. A secure, indoor bike facility will provide convenient bicycle parking to promote the use of more sustainable means of transportation. A large conference center with capacity for over 200 people will serve as an amenity for building tenants, as well as event space for local community organizations and non-profit groups.

The building will contain two distinct lobby entrances to serve the office space above. The first lobby is located on Pinckney Street facing the Capitol Square. The second lobby is located at the East Washington – Webster corner. Positioned at the top of the hill where East Washington Avenue meets the Square, this highly visible two-story lobby will help activate the outer loop and be an iconic gateway to the Capitol Square.

A total of 300,000 square feet of office space that will be created on floors two thru nine. The intermediate floors are deliberately sized at 40,000+ square feet to appeal to the emerging technology users that value large floor plates with flexible spaces. The upper floors of the building continue to step back to a more traditional floor plate size of 25,000 – 30,000 square feet. Outdoor, landscaped terraces will be features on multiple levels throughout the building to provide tenants with access to the outdoors and fresh air.

Respecting the legacy of the American Exchange Bank Building, the approach of the development is to preserve and enhance the traditional scale of the Capitol Square. Although the American Exchange Development will be fully integrated in plan and function, the architecture of the buildings was considered lot by lot. An imagined pattern of ‘lot lines’ was laid over the land, with parcels varying in size and orientation to reflect both existing conditions and important planning opportunities. Each street façade considers the height, materials and character of its neighbor and immediate context, yet each is different in some way. Instead of a single, monumental building identity, the development consists of different identities throughout. To best integrate the larger building massing with the smaller scaled buildings along the development’s street edges, the upper levels are pulled back considerably from the property lines. This allows the smaller scale, two and three story facades along Pinckney Street and East Washington Avenue to have the primary presence. The result is a composition which reflects the history of the Square, a sympathetic collection of individual building elements, each well-designed in and of itself, which functions as a whole.

ECONOMIC IMPACT OF THE NEW DEVELOPMENT

According to the City of Madison Assessor’s Office, the American Exchange properties that are to be developed had a total combined assessed value of \$9,187,000 in 2019. In other words, those 1.3 acres of land located directly on the Capitol Square are producing only \$200,000 in annual tax revenue for the City. Block 89, on the other hand, produced almost \$1,350,000 in tax revenue for the City last year. Current projected development costs for the American Exchange Development are expected to be more than \$125,000,000. That would represent an increase in value of more than 13x.

Replacing older, functionally obsolete buildings on the Square with well-designed modern office space supported by adequate underground parking is the key to creating the responsible density that will allow the

City to grow and fund its other initiatives. As the City continues to face budget constraints that force the Mayor and Council to make tough decisions about how and where to prioritize limited dollars, new tax base is critically important. Redevelopment of infill sites that can generate significant tax base increases allows the City to grow its revenues that can be put back to use in support of sustainability initiatives, improved infrastructure, transportation, and other worthwhile investments. The fact that the area surrounding the Capitol Square already largely possesses the required infrastructure to support new development means that the City does not have to make a major new investment in order to realize the increase in tax base from the American Exchange Development.

The benefits of increased density extend beyond the increased tax revenue to the City. The traditional Capitol Square tenants – law firms, banks, lobbyists – have typical densities ranging between 250 – 350 square feet per person. Today’s modern technology firms are looking for open space to accommodate workstations, with few offices and more amenities to offer their employees. This is a more egalitarian model that provides all of their employees with the same access to exterior windows and natural light. It also means that these firms have far higher densities that can approach 100 square feet per person. The net impact is that a 10,000 square foot floor plan may only accommodate 30 – 35 employees for a law firm, while the same square footage could fit up to 80 - 90 employees for a technology company.

The American Exchange Development is expected to have a total of 300,000 square feet of office space. Of that, floors two thru four will contain larger floor plates that will be attractive to modern technology companies. Those floors contain a combined 140,000 rentable square feet of area. Applying a conservative density estimate of 125 square feet per person for modern technology companies, approximately 1,120 employees could be expected to occupy those floors. The more traditional sized upper floors will contain a total of 160,000 square feet. Assuming an average density of 300 square feet per person, a total of 530 employees would be present on the upper floors.

1,650 employees. That is the total number of both new and existing office workers that would occupy the American Exchange Development. That is 1,650 more people that will be frequenting the restaurants, bars and shops on the Capitol Square. 1,650 more people that will continue to feed into the growth of Madison’s urban core. And all of that is BEFORE you take into consideration the availability of jobs at the various retail and restaurant establishments on the ground floor. Jobs that provide opportunity across a variety of different income levels.

In order to meet the minimum requirements of our prospective tenants, the American Exchange Development will be served by an 840 stall underground parking garage. Approximately 75 stalls will be permanently reserved for clients and visitors, leaving 775 stalls available for monthly parkers. With a total potential employee count of 1,650, there will be almost 875 employees looking to use various means of transportation due to the limited availability of parking. Although parking still remains the number one requirement of tenants looking to relocate to the Capitol Square, it is simply not possible to build enough to satisfy this demand. As a result, new employees need to use both bicycle and bus commuting as their most viable option. The creation of the underground parking at American Exchange, and the above grade office space it can support, will create the density that is necessary to ensure a growing ridership for Madison Metro and the Bus Rapid Transit that the City is investing in.

Urban Land Interests’ Block 89 and AnchorBank developments helped to transform the Capitol Square, creating the opportunity for downtown to attract emerging technology tenants. The proposed American Exchange Development will create the parking, retail and office space that can contribute to the realization of the Capitol Square’s future potential while preserving the City’s important historical heritage.

THE IMPORTANCE OF HISTORIC PRESERVATION

The American Exchange Bank building, originally constructed in 1871, occupies the most prominent corner of the Capitol Square. It anchors the historic character of the block, and any development involving the property needs to complement, not compete with, the building. To accomplish this, the floor plates for the new office tower are pulled back from the American Exchange Bank building. In order to integrate the 22' wide building into the project, the building will be maintained in place during construction of the underground parking structure. This will involve the drilling of caissons down to the bottom of the parking structure and supporting the bank building with a new steel foundation that replaces the existing basement. The building will be protected throughout the construction of the new parking structure and office building until such time as the floorplates are integrated into the new structure. ULI has engaged a local historic preservation architect, InSite Consulting Architects, to oversee the historic preservation and restoration that will be required to ensure the sandstone building is maintained and protected.

In addition to the preservation of the existing building, plans for the development involve extending a three story masonry façade to the north along Pinckney Street. A modern reinterpretation of the companion façade that was demolished in 1946, using a complimentary stone with more contemporary detailing, will extend the historic character of that corner beyond the current 22' width.

Originally constructed in 1923, the historic Belmont Hotel building (now home to the YWCA) anchors the other end of the block opposite the American Exchange Bank building. Next door, the buildings that currently house The Old Fashioned and Harvest restaurants are also historic landmarks constructed in the latter half of the 19th century. These properties are not owned by ULI and are not included in the proposed development.

The building adjacent to those landmarks, located at 15 North Pinckney Street, is a part of the proposed development. The site was formerly occupied by the Emporium Department Store. The four story building was far taller than its immediate neighbors, with a simple brick façade consisting of 3 window bays. The building was demolished and replaced with the current office building that occupies the site. Constructed in the 1970's, the uninspired façade is recessed from the street and has 4 slender, two story columns at the sidewalk level that are entirely out of place in the historic setting.



In order to better capture the historic architecture in the block, plans for that portion of Pinckney Street involve the construction of a 4 story building element that recalls the scale of the old Emporium. The brick façade will utilize a similar 3 window bay, punched opening design of the original building. The simple façade will extend out to the property line in order to recreate the original rhythm of retail spaces at the sidewalk level. Reinterpreting the original building that existed will allow the new development to better complement the neighboring historic properties and restore more of the historic scale of Pinckney Street.

7 NORTH PINCKNEY STREET (CENTRE 7)

Constructed in 1899, the Olson and Veerhusen building at 7 N Pinckney Street was designed by Claude and Starck in the Mediterranean Revival style. It was home to Olson & Veerhusen Co., the leading tailoring firm in the City. The adjacent property, 9 N Pinckney Street, was constructed in 1906 for Louis Hobbins. The building was home to a variety of retailers, including the Keeley Neckerman dry goods store and Harry S. Manchester's men's clothing store. Although directly adjacent, the Hobbins building had a very different exterior architecture

having been built in the Neoclassical Revival style. Both buildings originally possessed historic storefronts with central entrances and simple display windows, punctuated with elaborate signage bands above.

After retailers abandoned downtown Madison for the suburbs, in the 1970's Marty Rifken and Jim Campbell took the two adjacent vacant retail stores and combined them to create an office building which they named 'Centre 7'. To integrate the two buildings Rifken and Campbell removed virtually all of the historic finishes, created large openings in the party wall and installed a large skylight / atrium in the center of the new building to bring light into the interior. As a result of this work the interior of the building resembles a dated 1970's office building, far from its original form as two separate retail stores. On the exterior, the historic façade of the northern building was stripped and replaced with a simple brick façade, including the removal of the original projecting classical cornice. The first floors were stitched together with a blank limestone façade that removed any vestige of historic details. The only remaining architectural elements with any historic significance are the original terracotta clam shell windows on the second floor of the southern half of the building, as well as the ornamental balustrade above.

The building that remains today has little resemblance to the original Olson and Veerhusen Building/Hobbins Block constructed at the turn of the 20th century. Urban Land Interests is proposing to carefully deconstruct that portion of the facade worth saving, namely the terracotta clamshell windows and balustrade on the second floor. These historic features would be relocated along Pinckney Street and carefully reconstructed on top of a first floor that uses matching historic brick and terracotta detailing. The first floor would include a new storefront assembly that is sympathetic to the original composition of glass and mullion framing. A revived Centre 7 with a singular building expression and an individual street-level presence will help restore the composition of unique and historic commercial storefronts along Pinckney Street.

DEMOLITION OF CENTRE 7

Chapter 41 of the Madison General Ordinances (MGO) establishes Historic Preservation as an important component of the City's governance. Per MGO Section 41.01, one of the key purposes of the ordinance is to recognize "that these historic resources represent the City's unique heritage, contribute to the health, prosperity, safety and welfare of the City's residents, and serve as a source of great interest to the City's residents and visitors." There is perhaps no other firm in Madison that has contributed as much to the preservation of Madison's historic landmarks as Urban Land Interests.

Rather than preserve the status quo, which represents a butchering of Block 101's original 19th century design, Urban Land Interests is proposing to reimagine the historic character of the Square. We believe it would be appropriate for the Landmarks Commission to issue a Certificate of Appropriateness for demolition of Centre 7 pursuant to MGO Section 41.18 (2). The considerations for the Landmarks Commission to take into account are listed below, with rationale included for each.

(a) Whether the structure is of such architectural or historic significance that its demolition or removal would be detrimental to the public interest and contrary to the general welfare of the people of the City and the State.

- As stated above, the current Centre 7 building does not even closely resemble the two separate, distinctive historical storefronts that originally existed. The ornately detailed windows on the second floor are lost to all but the most observant, as pedestrians travel past the uninspired limestone façade on the ground floor without so much as noticing. The combination of the two buildings also interrupts the smaller, historic scale that previously existed around the Square.

(b) Whether a landmark's designation has been rescinded.

- In this case the landmark designation has not been rescinded, and thus this criteria is not applicable.

(c) *Whether the structure, although not itself a landmark structure, contributes to the distinctive architectural or historic character of the historic district as a whole and therefore should be preserved for the benefit of the people of the City and the State.*

- In this case the structure is a landmark and not in a historic district, and thus this criteria is not applicable.

(d) *Whether demolition or removal of the subject property would be contrary to the policy and purpose of this ordinance and/or to the objectives of the historic preservation plan for the applicable historic district as duly adopted by the Common Council.*

- Given the current state of the Centre 7 building it would be difficult to argue that the building represents “significant architectural value” to the City’s residents. Many of the key purposes of this ordinance would be better met through the development of the American Exchange Properties as opposed to preserving the status quo. These include:

“Ensure that the City’s growth sensitively incorporates the City’s historic resources.”

“Enhance the visual and aesthetic character of the City by ensuring that new design and construction, when it happens, complements the City’s historic resources.”

“Recognize that the city’s historic resources are economic assets that can attract residents and visitors, create jobs, stabilize and improve property values, and stimulate business and industry.”

Centre 7 fails to accomplish any of these key purposes. The existing buildings are functionally obsolete and experience persistent, significant vacancy. The American Exchange Development will be an asset that “can attract residents and visitors, create jobs, stabilize and improve property values and stimulate business.” From the creation of a Pinckney Street frontage that is more attuned to the smaller, variable store fronts that originally existed, to the removal of blighted buildings and surface parking and the economic impact of an investment of this magnitude, the proposed development is very much focused on the objectives of this ordinance.

(e) *Whether the structure is of such old and unusual or uncommon design, method of construction, or material that it could not be reproduced or be reproduced only with great difficulty and/or expense.*

- The detailed terra cotta clamshell windows on the second floor are highly ornate and elegantly crafted. Plans for the American Exchange Development call for carefully removing the windows and relocating them to a reconstructed building with a first floor that more closely resembles the original Olson and Veerhusen building. Accordingly, the most intricate and uncommon design elements will be preserved.

(f) *Whether retention of the structure would promote the general welfare of the people of the City and the State by encouraging study of American history, architecture and design or by developing an understanding of American culture and heritage.*

- In the spring of 2008 when the building was proposed to be landmarked, the then Mayor David J. Cieslewicz wrote to the Landmarks Commission Members to voice his opposition to the nomination. At the time he wrote “The potential for a multi-million dollar redevelopment of the northeastern corner of the Capitol Square is both an exciting and challenging proposition. Landmark consideration for the involved properties is wholly appropriate. That said, I ask that you review the comparative nature of the façade of the Centre 7 building and delay your decision until a more detailed development concept, including a proposal to address the façade, can be presented for portion of the block.” The Mayor understood that the broader benefits to the City need to be balanced against historic preservation, and in this case the general welfare of the people is more strongly supported through the reinvestment and repurposing of these properties.

- (g) *The condition of the property, provided that any deterioration of the property which is self-created or which is the result of a failure to maintain the property as required by this chapter cannot qualify as a basis for the issuance of a certificate of appropriateness for demolition or removal.*
- In this case the building has been maintained to an appropriate standard, and although they are functionally obsolete this criteria is not applicable.
- (h) *Whether any new structure proposed to be constructed or change in use proposed to be made is compatible with the historic resources of the historic district in which the subject property is located, or if outside a historic district, compatible with the mass and scale of buildings within two hundred (200) feet of the boundary of the landmark site.*
- As stated previously, the proposed American Exchange Development gives careful consideration to the historic resources located in Block 101. From reinterpreting the historic Emporium Department Store at the north end of the site to the addition of the lost companion façade to the American Exchange Bank Building, the architecture of the proposed development strives to improve upon the historic integrity of the block. The smaller, repetitive retail facades at the sidewalk level along Pinckney Street will create a vibrant retail presence that no longer exists due to the properties' reuse as office space.

VARIANCE REQUEST FOR 7 N PINCKNEY ST

Although we feel that the demolition of the landmarked Centre 7 building would be wholly appropriate pursuant to the criteria noted above, we recognize that the Centre 7 building as it exists today is what the City decided was worthy of being a landmark back in 2008. Accordingly, ULI is asking for a variance to the Landmarks Ordinance pursuant to MGO Section 41.19 (7) – Public Interest Variance.

The variance request is to allow just the second floor of the southern portion of the existing Centre 7 building façade (7 N Pinckney St, originally the Olson and Veerhusen building) to be carefully deconstructed, preserving the historic terracotta clamshell windows and balustrade on the second floor. Those historic features would be incorporated into the new construction of a two story building in the middle of the block that incorporates a new first floor retail storefront that reflects what originally existed on the site.

According to MGO Section 41.19 (7), “The Landmarks Commission may grant a variance allowing the construction of a new structure, or the alteration, demolition or removal of an existing structure, which would otherwise be prohibited under Sec. 41.18, if the Commission finds that a variance is necessary in the public interest.” That section goes on to further define when a variance is necessary in the public interest if:

- (a) *The proposed building, object, site or structure provides unique, high priority benefits to the general public.*
- (b) *The benefits to the general public under sub. (7)(a) above substantially outweigh the strong public interest in preserving historic resources expressed in this chapter.*
- (c) *There are no reasonable alternatives to granting a variance that would allow the proposed project to occur in the city and satisfy the standards of this chapter.*

The proposed building, object, site or structure provides unique, high priority benefits to the general public

The American Exchange Development involves the redevelopment of 50,520 square feet of land area. Of that area, 27,918 square feet or 55% of the site consists of nothing more than surface parking. Responsible density is the key to allow Madison to continue to grow. Over \$125,000,000 of investment in this block that creates significant underground parking to support 300,000 square feet of new office space is vital to the City's future. Without new office supply the Capitol Square will be unable to retain existing tenants that are growing and looking for new space, and will not attract the new technology market that Madison is becoming increasingly known for.

At present, Urban Land Interests' portfolio of office space on the Capitol Square, which represents over 60% of the Class-A office market, is 97% occupied. The Capitol Square simply cannot continue to grow if new space is not created. More office and retail space downtown equates to more employment opportunities across salary levels. The project will also restore much of the retail vibrancy and quality of space that were justifications given for why Block 101 is so important when several of the buildings were landmarked.

The 13x – 15x increase in the tax base that the project produces will provide much needed revenue to the City to continue to invest in its other affordability, sustainability and transportation based initiatives. The fact that the project has frontage along East Washington Avenue, a likely corridor for the City's new Bus Rapid Transit network, provides for hundreds of new office workers that will not have access to parking that will be likely transit users. Increased bicycle parking will enable more commuters to choose two wheels to four. The ground floor conference space will provide convenient meeting and event space for the areas various non-profits to utilize.

The benefits to the general public substantially outweigh the strong public interest in preserving historic resources

As stated previously, the potential benefits to the general public from a development of this scale are enormous. The American Exchange Bank Building, as well as the landmarked properties at the northern end of the block, are of unique architectural significance. They are worthy of being both preserved and highlighted. The other properties in the middle of the block have little to no architectural or historic value. The only remaining piece of history in the Centre 7 building are the clamshell windows on the second floor.

The American Exchange Development will restore more of the original historic character of the block that existed in the 19th century, allowing the best parts of Madison's history to be preserved and highlighted for centuries to come. The reinterpretation of the American Exchange companion façade and the reconstruction of a more historically accurate 7 North Pinckney building will better convey these historic resources to the general public.

If left in their current state the buildings will continue to sit underutilized and prove a blighting influence on the rest of the vibrant, dynamic Capitol Square. There is no comparison between the benefits of the American Exchange Development to the general public, and those currently conveyed by the landmarked Centre 7 property.

There are no reasonable alternatives to granting a variance that would allow the proposed project to occur in the city

Of the 50,520 square feet of site area the proposed development encompasses, the Centre 7 property represents 15%. It is also situated perfectly in the middle of the property along Pinckney Street. There is not enough site area to create a viable subterranean parking ramp unless the Centre 7 land area is included. There is also not enough remaining above grade area to feasibly construct a new office building if the Centre 7 building is not included in the development.

Simply stated, if the Centre 7 building is to remain in its current form there is no feasible way to redevelop the rest of the properties in the block. The only path forward, the only way to unlock the benefits of the American Exchange Development, is to allow for the demolition of Centre 7 and the careful reconstruction of the historic façade. **Without Landmarks Commission's approval of this variance request, the American Exchange properties will be preserved in their current state, and will continue to be a blighting influence on Madison's Capitol Square.**

An aerial photograph of a city, likely Washington D.C., featuring a large, prominent dome building in the foreground on the left. The city is densely packed with buildings and greenery, extending to a large body of water in the background. The entire image has a teal color overlay.

AMERICAN EXCHANGE DEVELOPMENT

**VALERIO
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TRAIN**

MAR. 16, 2020

HISTORIC AMERICAN EXCHANGE BANK BUILDING



The historic American Exchange building sits at the key corner of Madison's Capitol Square. After the building sat vacant for more than 5 years, Tom Neujahr and Brad Binkowski purchased the building in 1993. In 1995, they carefully restored the historic building and constructed a new addition that complimented the old building with a more contemporary design. An outdated elevator at the Capitol facing corner was removed to provide stairs, bathrooms, and ADA accessibility. The historic finishes in the first floor were lovingly and painstakingly restored before putting the building back into use as office space.

Urban Land Interests proposes to undertake a major urban development that brings life, vitality and energy to the property it owns. The American Exchange building will be saved, preserved and carefully incorporated into the development of the block.

AMERICAN EXCHANGE DEVELOPMENT

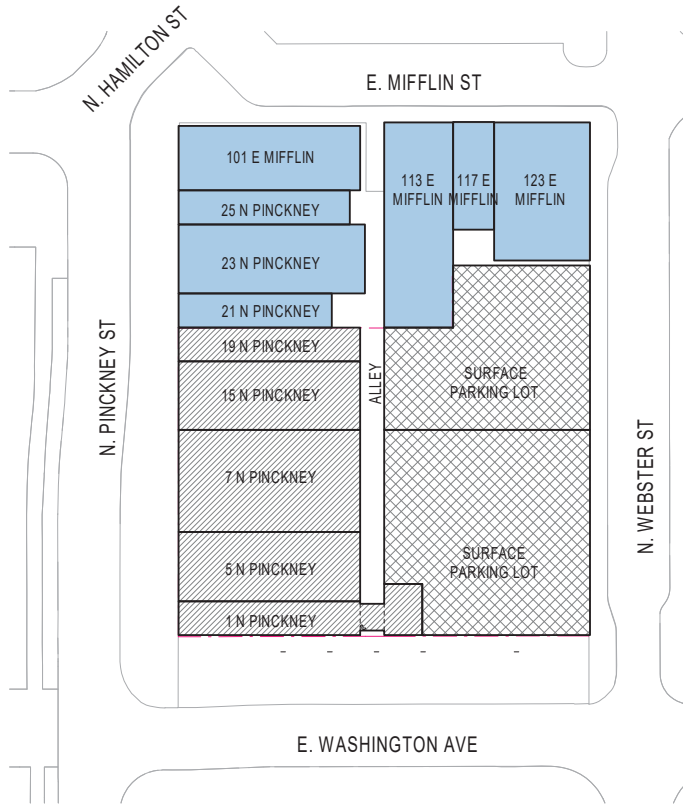
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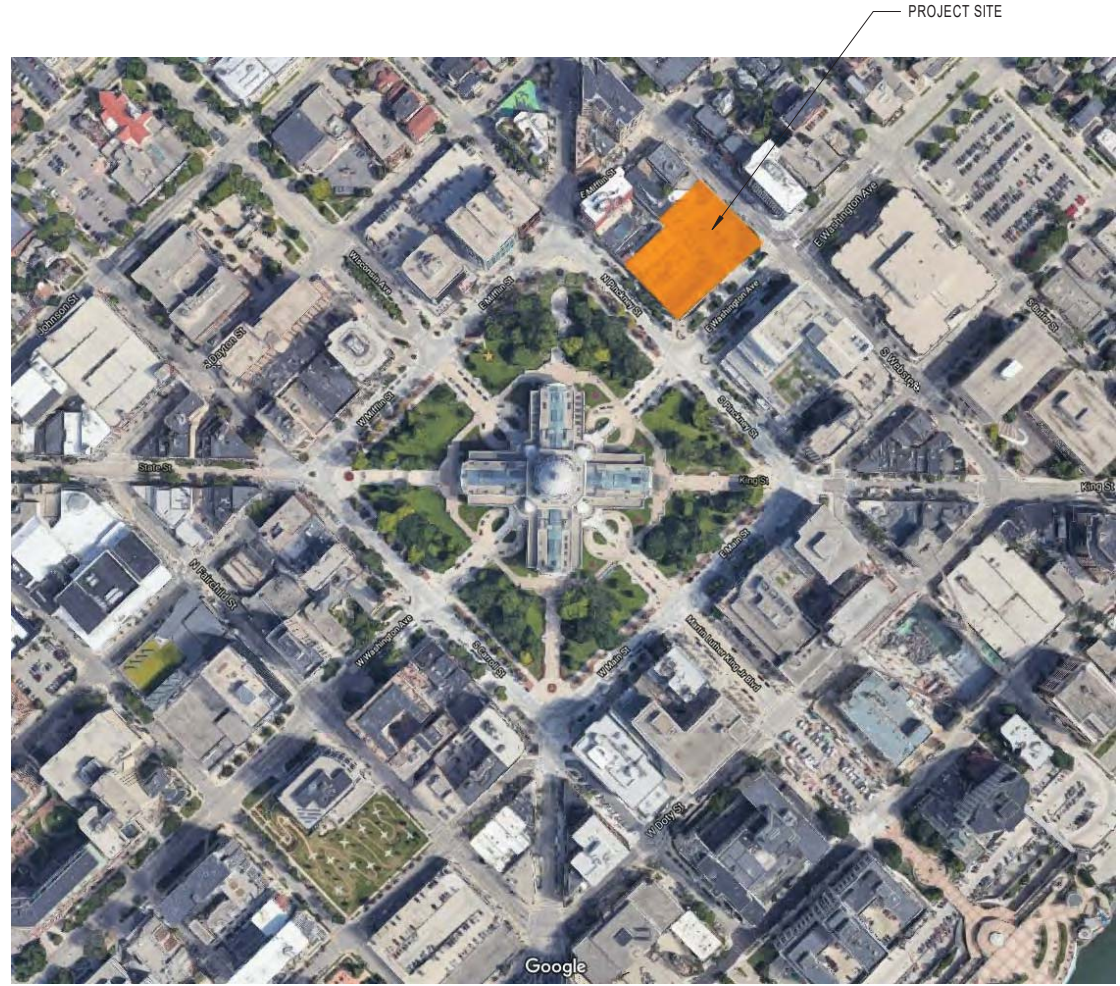
LOCATION MAP



LEGEND

	PROPERTIES IN THE AMERICAN EXCHANGE DEVELOPMENT
	SURFACE PARKING LOT

EXISTING SITE PLAN



AMERICAN EXCHANGE DEVELOPMENT

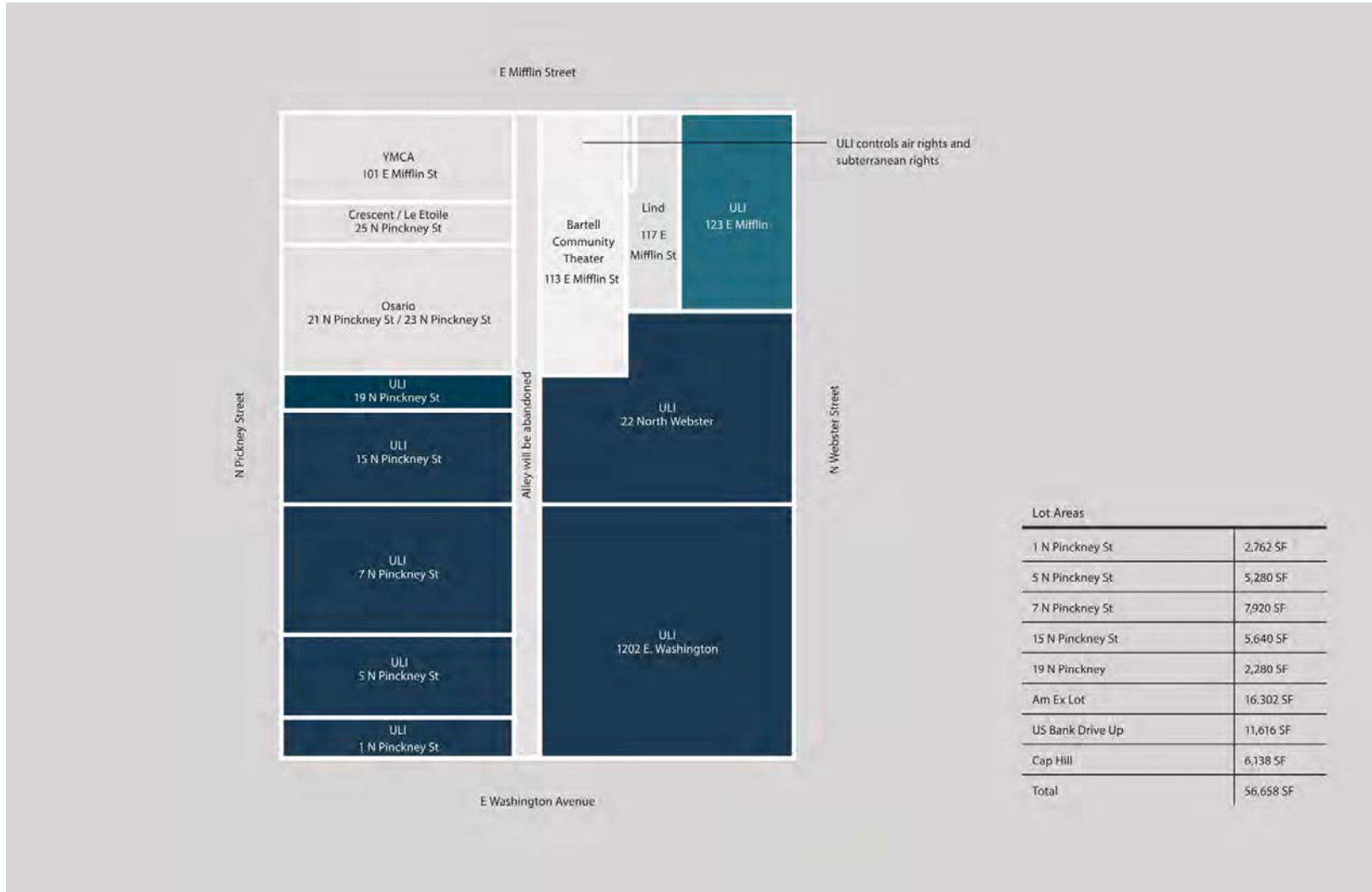
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PROPERTY ASSEMBLAGE



Over the last 27 years, Brad and Tom assembled more than 50,000 square feet of land area surrounding the American Exchange bank.

55% of current site area consists of surface parking.

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EXISTING CONDITIONS



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EXISTING CONDITIONS



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PINCKNEY STREET - 1 N. PINCKNEY



The historic sandstone American Exchange Bank building, originally constructed in 1871, is situated at the most visible corner of the site. The building will be preserved and restored to ensure it will be the focal point of the new development. Urban Land Interests has engaged InSite Consulting Architects, a local historic preservation expert, to guide this process. The crumbling sandstone facade will be preserved while the historic finishes on the first floor maintained and incorporated into the completed project.

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PINCKNEY STREET - 3-5 N. PINCKNEY



The two story 3 - 5 N Pinckney St building will be demolished as part of the project. A modern reinterpretation of the original 44' wide companion facade to the American Exchange Bank Building will be constructed. The complimentary facade will extend the American Exchange Bank building's presence further along Pinckney Street to anchor the corner.

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PINCKNEY STREET - 7-11 N. PINCKNEY



The 7-11 North Pinckney property was designated a landmark by the City of Madison Landmark Commission in 2008. In the 1970's Jim Campbell and Marti Rifkin combined the two adjacent retail properties, removing all of the historic interior finishes and destroyed the majority of the original historic architecture on the exterior. The only historic detailing that survived were the terracotta window surrounds and balustrade on half of the second floor. The entire building was converted to office use which has experienced continual high vacancy and turnover. The building is functionally obsolete. Plans for the development call for the historic windows and parapet to be carefully removed, relocated slightly along Pinckney Street and reconstructed on top of a newly imagined first floor that is sympathetic to the building's original composition.

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PINCKNEY STREET - 15-19 N. PINCKNEY



The buildings located at 15 and 19 N Pinckney Street have no historical significance as the original buildings were fully demolished and reconstructed at some point in their history. The property was once home to the Emporium Department Store, a taller 4 story building with a simple brick facade consisting of 3 window bays. What was once home to lively retailers has since been replaced by lifeless office space. The 15 N Pinckney facade is pulled back from the property line, with two story columns that are incongruous with the rest of the block. These buildings will be replaced with a new 4 story building element. The brick facade will utilize the same 3 window bay, punched opening design of the original building and provide new retail space at the sidewalk level.

AMERICAN EXCHANGE DEVELOPMENT

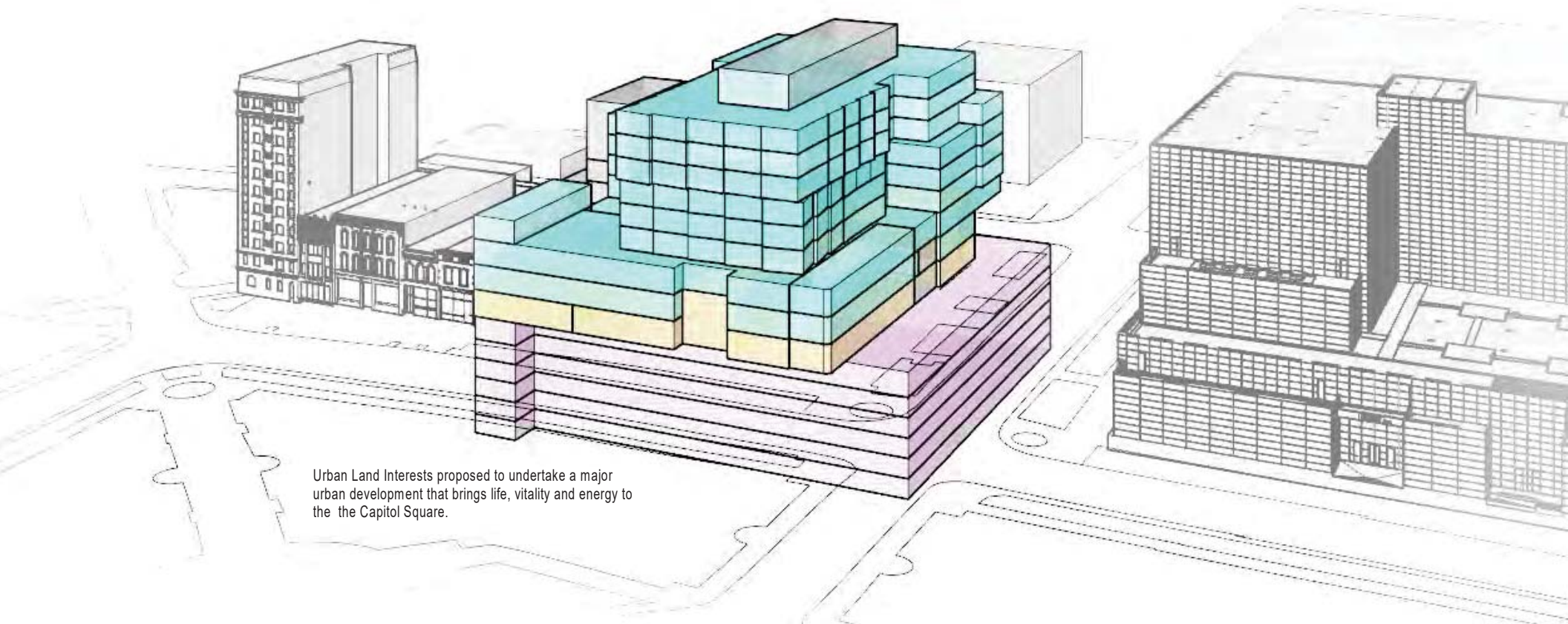
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PROJECT MASSING DIAGRAM



Urban Land Interests proposed to undertake a major urban development that brings life, vitality and energy to the the Capitol Square.

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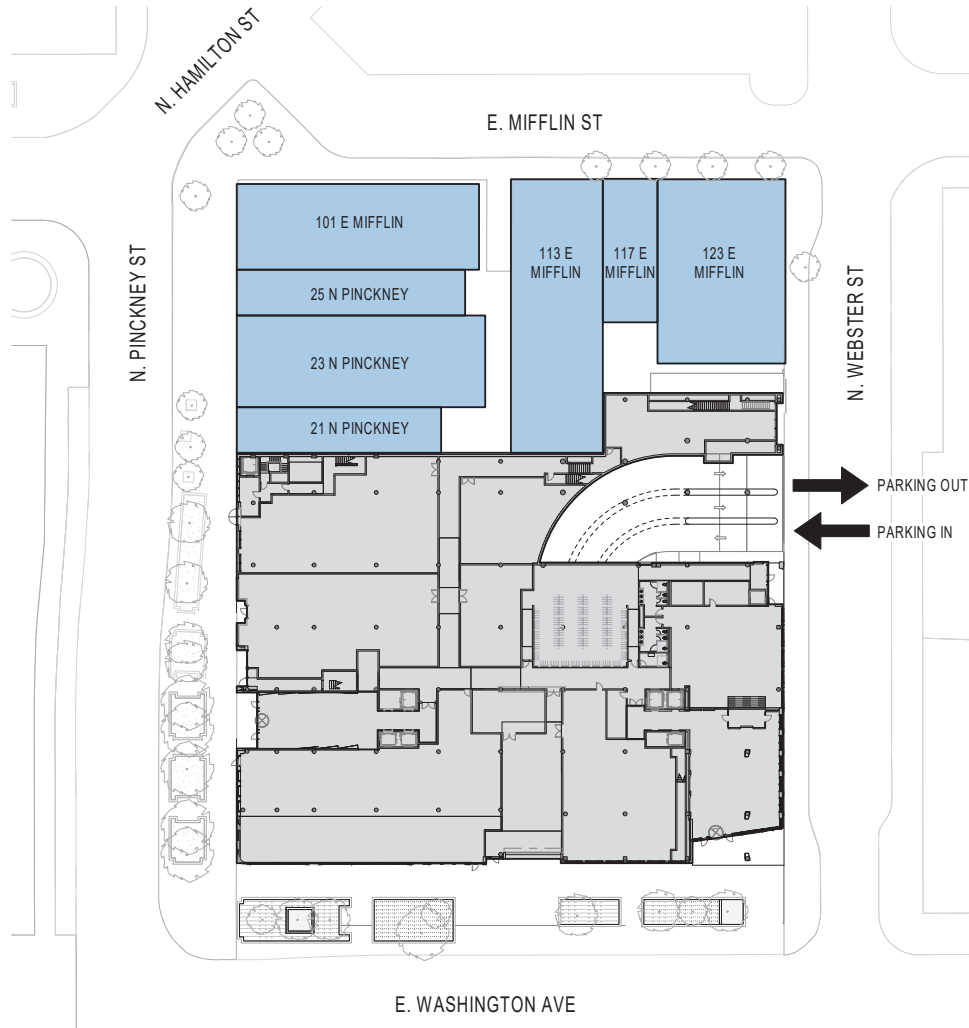
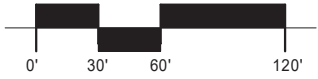


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SITE PLAN

1" = 60'-0"



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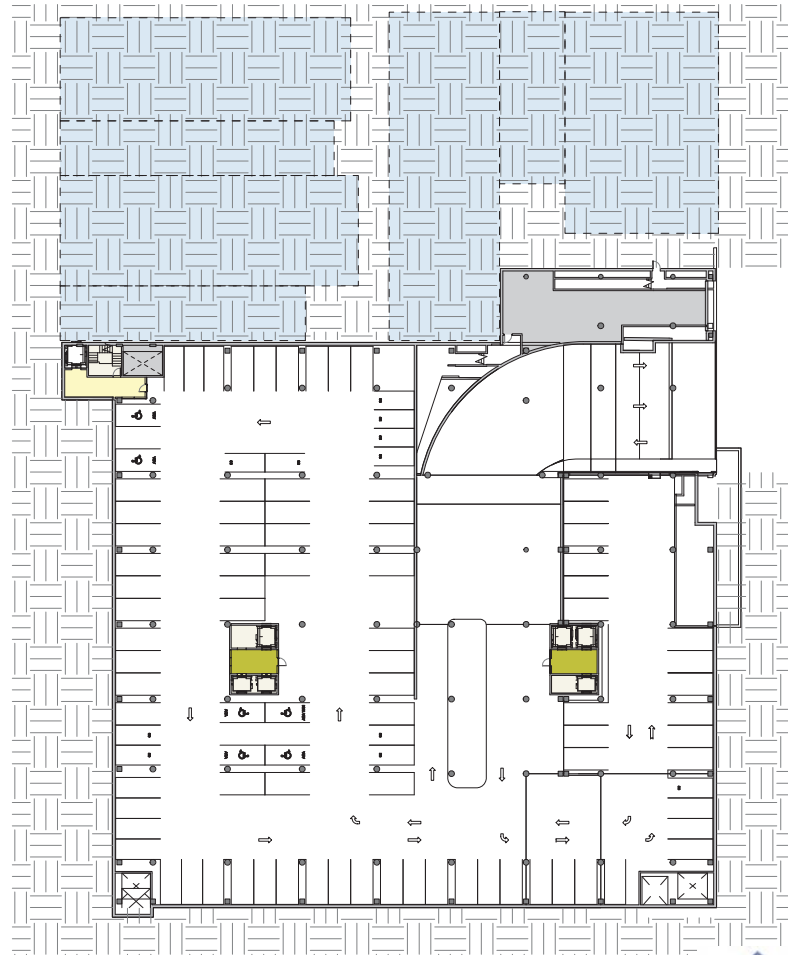
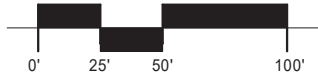
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PROJECT'S FOUNDATION - UNDERGROUND PARKING

1" = 50'-0"



PARKING STALL COUNTS	
LEVEL	STALLS

LEVEL P1	83
LEVEL P2	143
LEVEL P3	149
LEVEL P4	151
LEVEL P5	154
LEVEL P6	158

TOTAL STALLS 843

The site is one of only two properties remaining in downtown Madison that can support a large underground parking ramp. As Block 89 and the renovation of the former Anchor Bank properties demonstrate, if underground parking and service access can be created, retail and restaurant space that adds life and vitality to the sidewalk level is possible. Office space that can continue to attract technology users that would like to be located in downtown Madison allows for the density that is vital for Madison's continued growth and prosperity.

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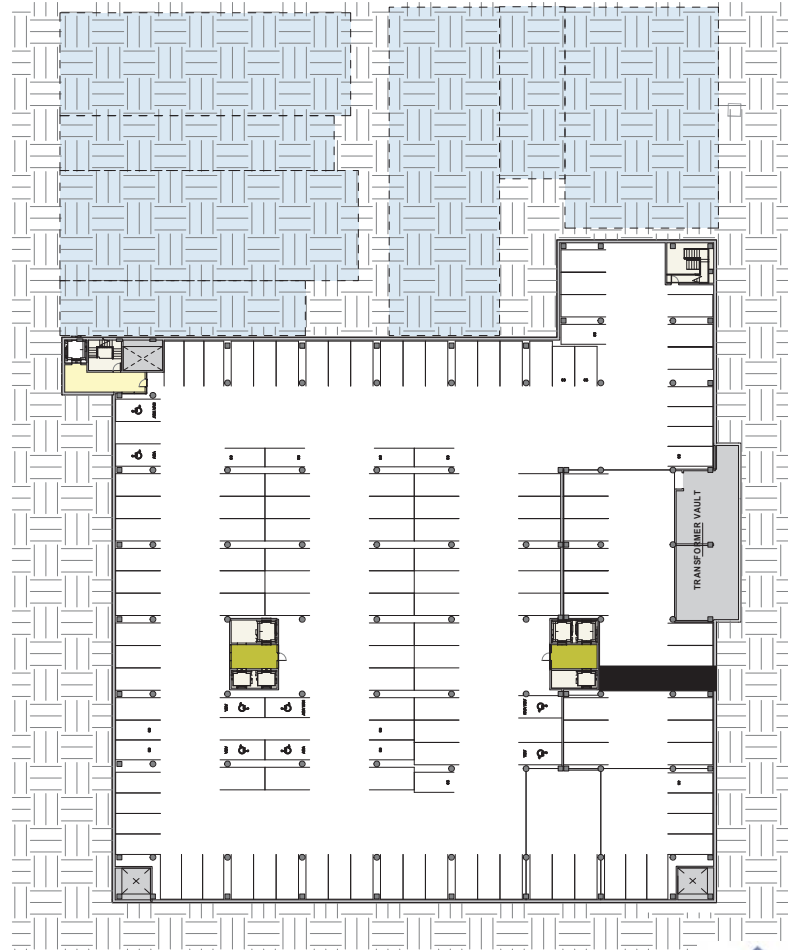
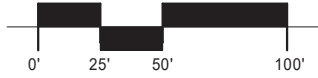


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PARKING LEVEL 02 (TYPICAL)

1" = 50'-0"



The American Exchange Development is expected to support approximately 2,000 employees in its office and retail space. With only 843 parking stalls available, the vast majority of employees will be utilizing alternative means of transportation, including bus, bicycle, and bus rapid transit. Underground parking is only one leg of options that downtown office users need. Without adequate parking assured, office users will not commit to lease space.

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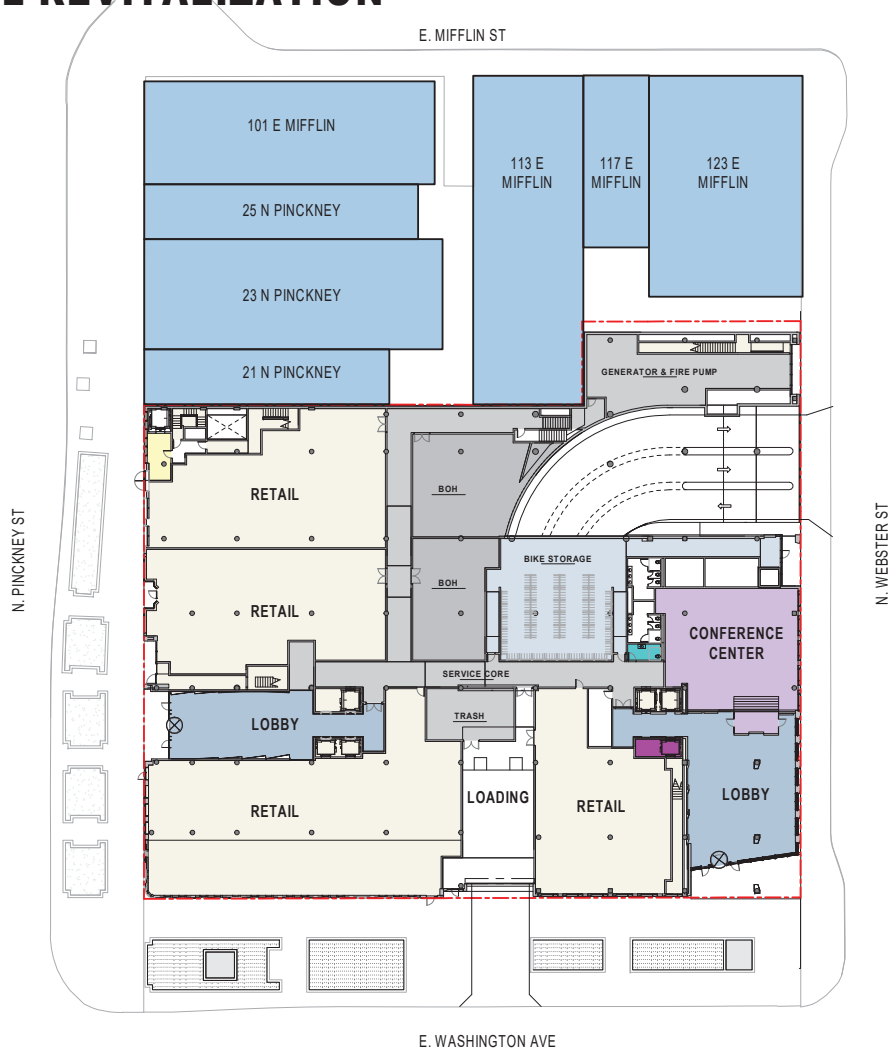
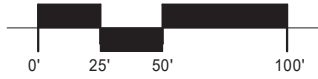


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GROUND FLOOR - RETAIL REVITALIZATION

1" = 50'-0"



22,000 square feet of new retail space can be created on the ground floor, with frontage on both Pinckney and East Washington. The retail space will be situated behind individual storefronts in buildings that respect the historic scale of the Capitol Square.

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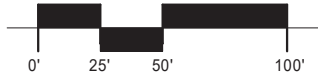


Urban Land Interests

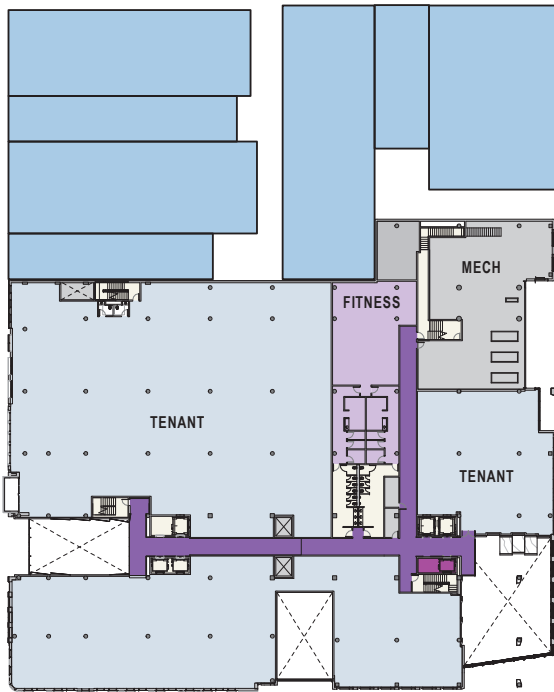


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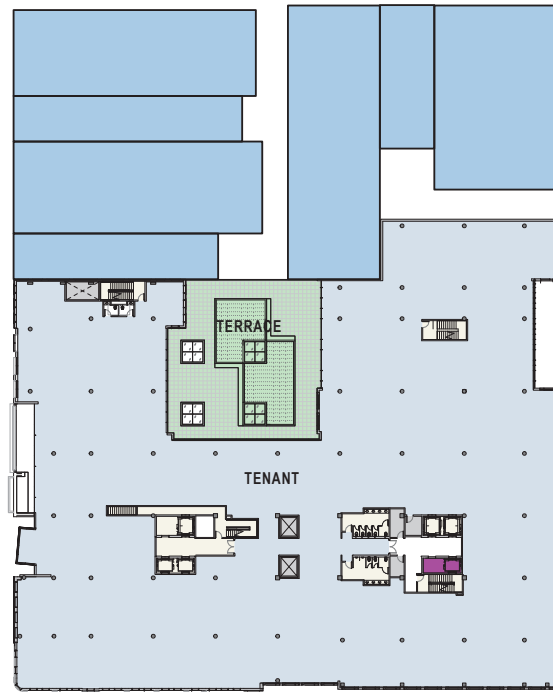
OFFICE LEVELS 2-4 - TECHNOLOGY USERS



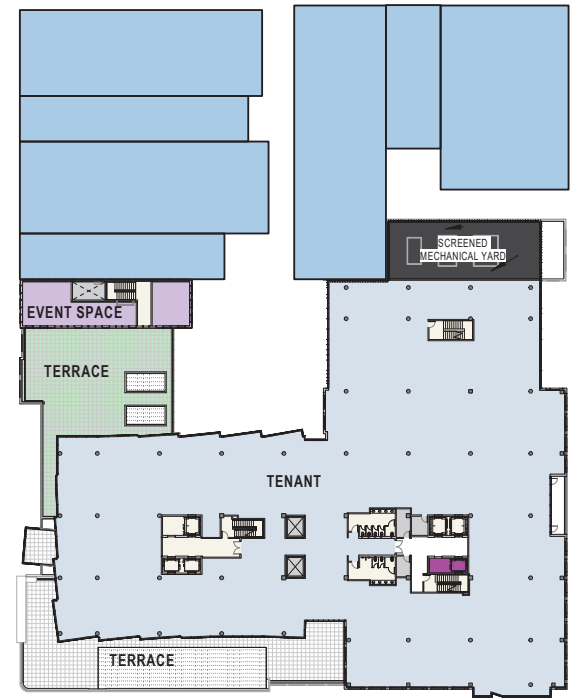
The intermediate floors of the office building are deliberately sized at 40,000 square feet per floor. These wide open floor plates appeal to the emerging technology users that value large flexible spaces. By providing highly attractive space the development can continue to attract companies like Zendesk and Google that are driving Madison's growth.



LEVEL 02 PLAN



LEVEL 03 PLAN



LEVEL 04 PLAN

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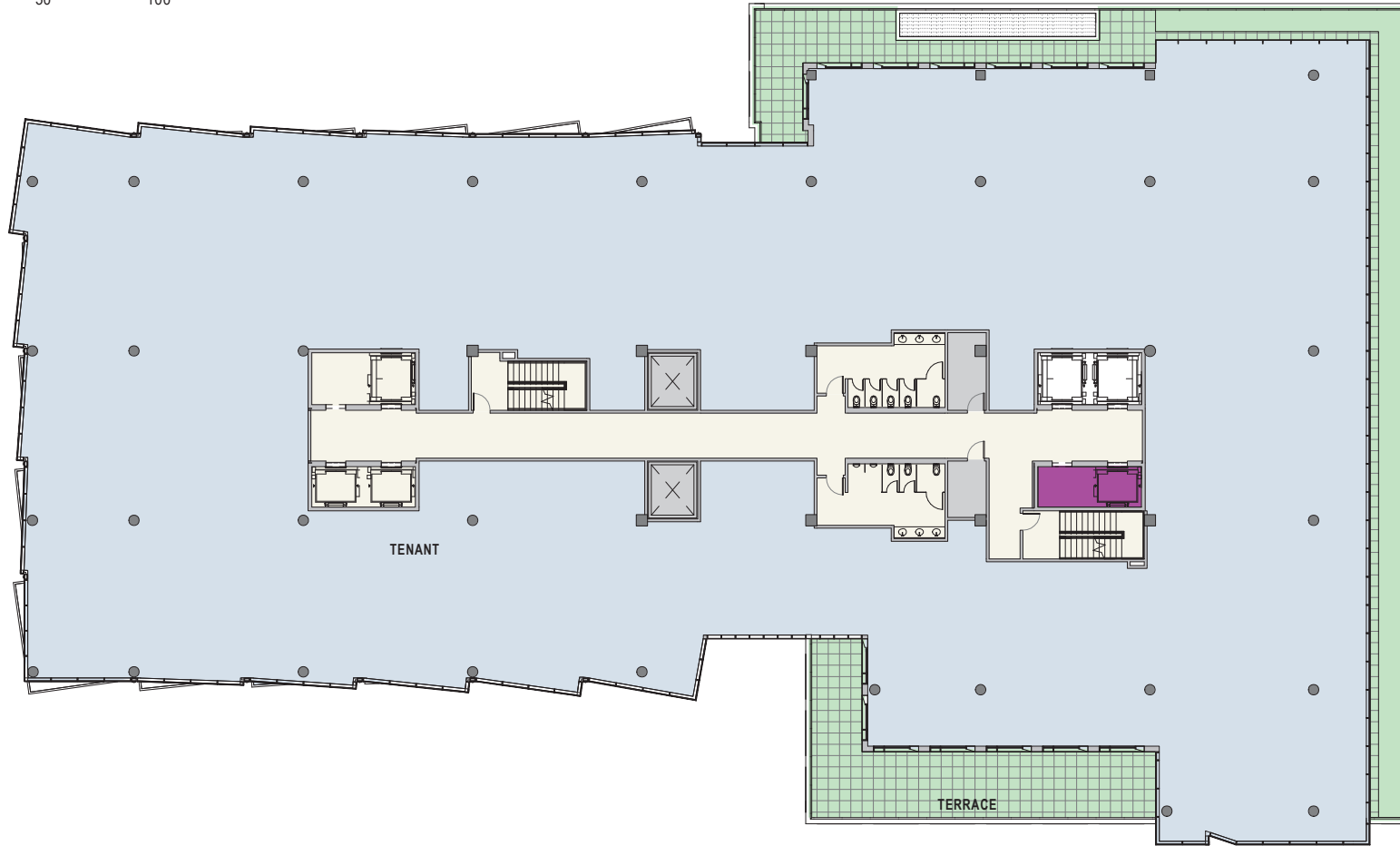
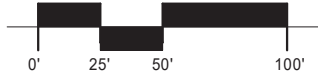


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OFFICE LEVELS 5-9 - TRADITIONAL SCALE

1" = 20'-0"



Stepping down to the more traditionally sized floorplates that are prevalent around the Square, the upper floors will provide stunning views from a floor to ceiling glass facade. Outdoor terraces throughout the property will create a modern office environment that is appealing to a variety of office users.

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PROJECT RENDERING - PINCKNEY & EAST WASHINGTON



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PROJECT RENDERING - PINCKNEY FACADE (1)



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PROJECT RENDERING - PINCKNEY FACADE (2)



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PROJECT RENDERING - EAST WASHINGTON & WEBSTER



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HISTORIC PINCKNEY STREET



In a document titled "Preserving the Most Intact 19th and Early 20th Century Block on the Square" published in February 2008, the Madison Trust for Historic Preservation wrote, "the block conveys a sense of what downtown Madison was like in the early twentieth century, when the city's commercial district had become a sophisticated, urban center."

Unfortunately the ornate buildings and lively retail district they enabled no longer exist. A series of demolitions and renovations in the 20th century gutted the middle of the block, leaving behind little more than bad architecture and lifeless office space.



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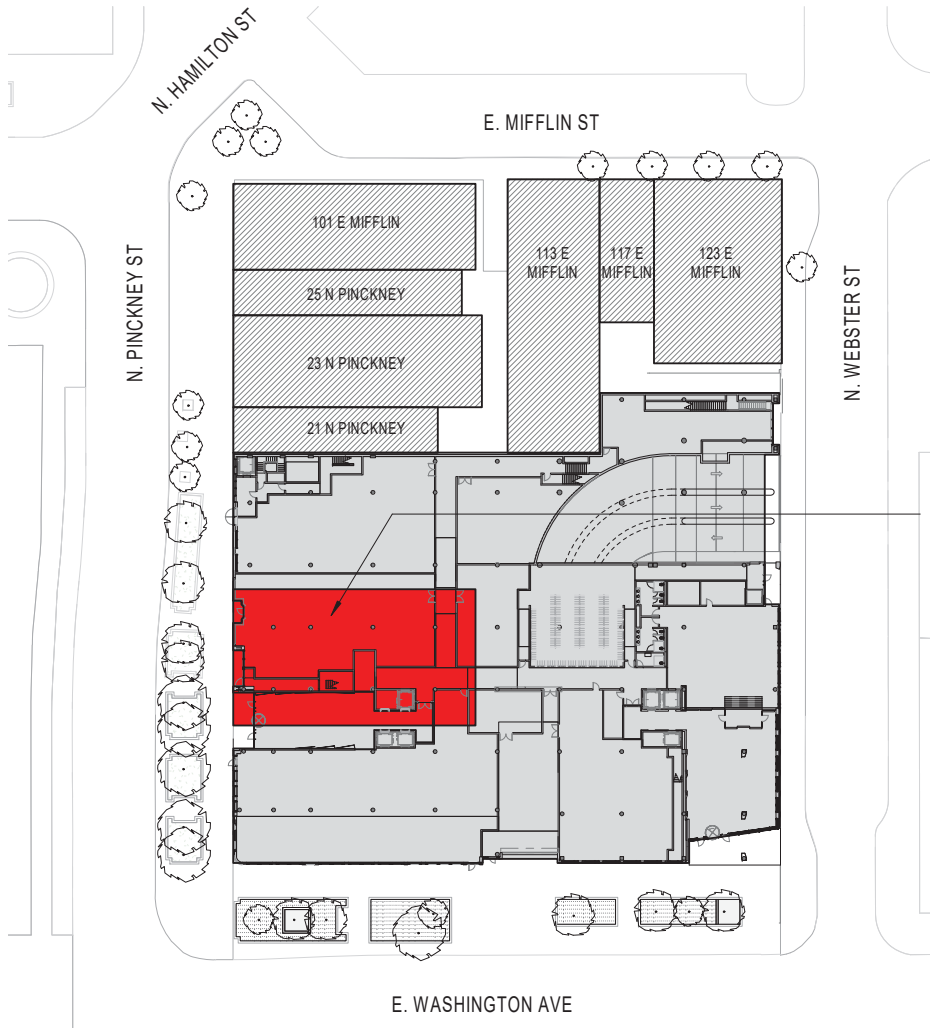


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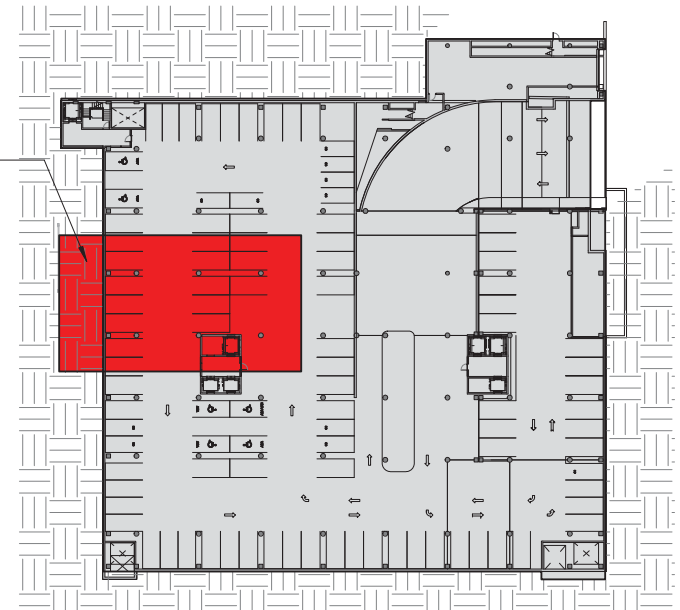
CENTRE 7 - IMPACT ON DEVELOPMENT

1" = 60'-0"



LOCATION OF 7-11 N. PINCKNEY

The existing Centre 7 building represents 15% of the total site area. Situated directly in the middle of the block along Pinckney Street, the building bifurcates the site and effectively prohibits any development of scale should it remain.



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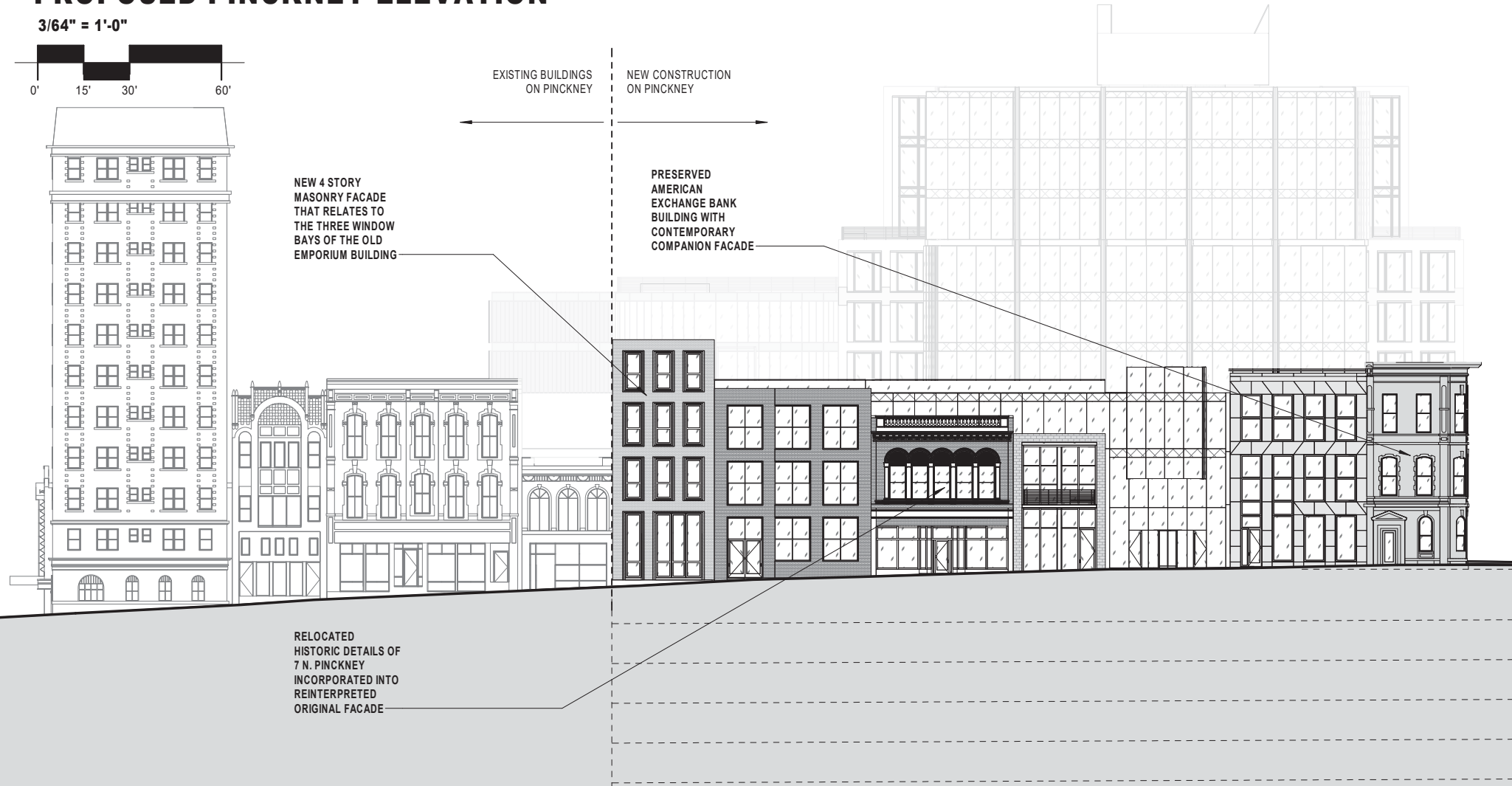
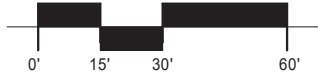


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PROPOSED PINCKNEY ELEVATION

3/64" = 1'-0"



NEW 4 STORY
MASONRY FACADE
THAT RELATES TO
THE THREE WINDOW
BAYS OF THE OLD
EMPORIUM BUILDING

PRESERVED
AMERICAN
EXCHANGE BANK
BUILDING WITH
CONTEMPORARY
COMPANION FACADE

RELOCATED
HISTORIC DETAILS OF
7 N. PINCKNEY
INCORPORATED INTO
REINTERPRETED
ORIGINAL FACADE

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PROPOSED IMPROVEMENTS TO CENTRE 7 FACADE



ELEVATION SKETCH OF EXISTING PINCKNEY STREETWALL

EXISTING 2ND FLOOR BRICK AND TERRA COTTA FACADE TO BE RELOCATED



PROPOSED ELEVATION OF PINCKNEY STREETWALL

PROPOSED RELOCATION OF BRICK AND TERRA COTTA 2ND FLOOR FACADE

PROPOSED NEW STOREFRONT ASSEMBLY

41' RELOCATION

ULI's proposed project seeks to reconnect the historic second floor of 7 N. Pinckney to the street level by providing a storefront assembly that is sympathetic to the original composition of glass and mullion framing. A revived 7 N. Pinckney with a singular building expression and an individual street-level presence will help restore the composition of unique commercial storefronts along N Pinckney Street.

This approach was used very successfully in Block 89 when the Landmarks Commission and the City of Madison approved the deconstruction and reconstruction of the Burrows Block on Pinckney Street. The facade of the Burrows Block was carefully constructed in its original three story form once the underground parking ramp was completed, preserving an important piece of Madison's history.

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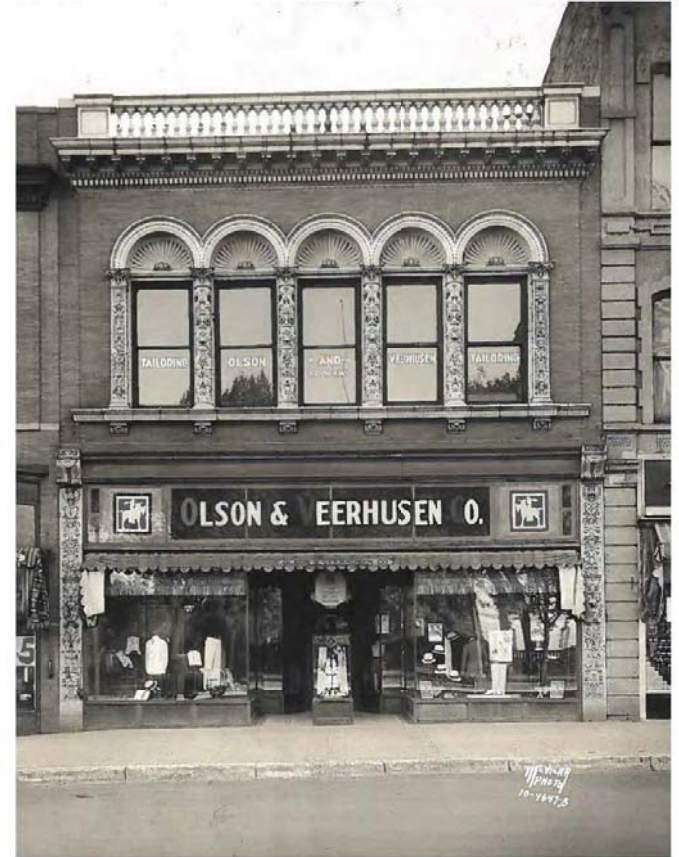
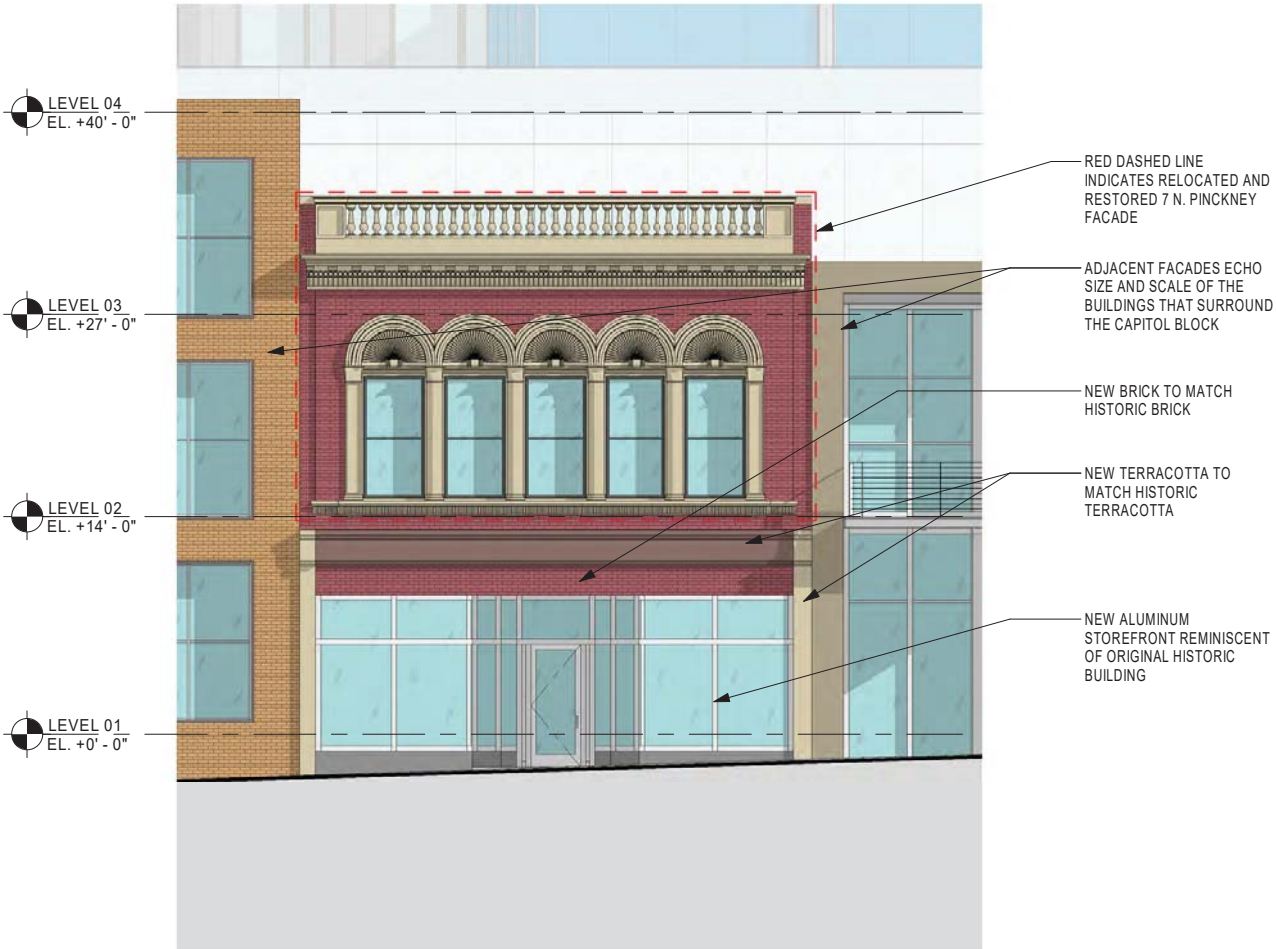


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PROPOSED IMPROVEMENTS TO CENTRE 7 FACADE

1/8" = 1'-0"



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PROJECT RENDERING - PINCKNEY & EAST WASHINGTON



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APPENDIX

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HISTORIC PRESERVATION - BURROWS BLOCK



The Burrows Block before the construction of Block 89. The entire second floor was vacant and the building was unsound. ULI approached the City of Madison with a request to landmark the building in this condition and to approve its demolition and reconstruction once the underground parking was completed.



The Burrows Block today as it was reconstructed and fully integrated into the Block 89 development. The building now is used the Johnny Delmonico's and Marigold Cafe, two restaurants that add life and vitality to the sidewalks surrounding the Capitol Square.

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HISTORIC PRESERVATION - LINCOLN SCHOOL



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HISTORIC PRESERVATION - DOTY SCHOOL



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HISTORIC PRESERVATION - FIRESTATION NO 2



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HISTORIC PRESERVATION - TOBACCO WAREHOUSES



Before



After

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HISTORIC PRESERVATION - LANNON HILL HOUSE



The Lannon Hill House is one of a few Civil War era houses that remained in downtown Madison.



The completed renovation.

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HISTORIC PRESERVATION - TENNEY BUILDING



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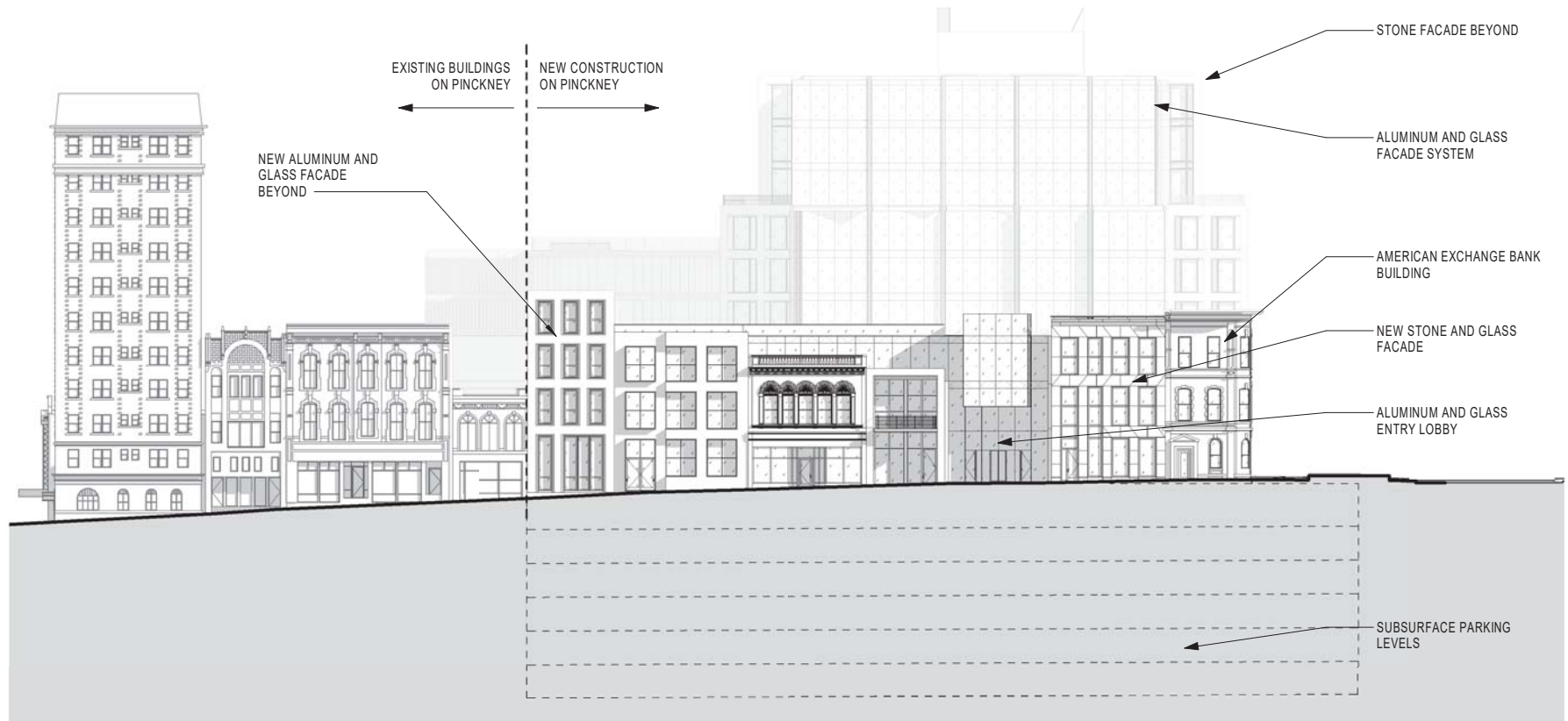


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PINCKNEY ELEVATION

1" = 30'-0"



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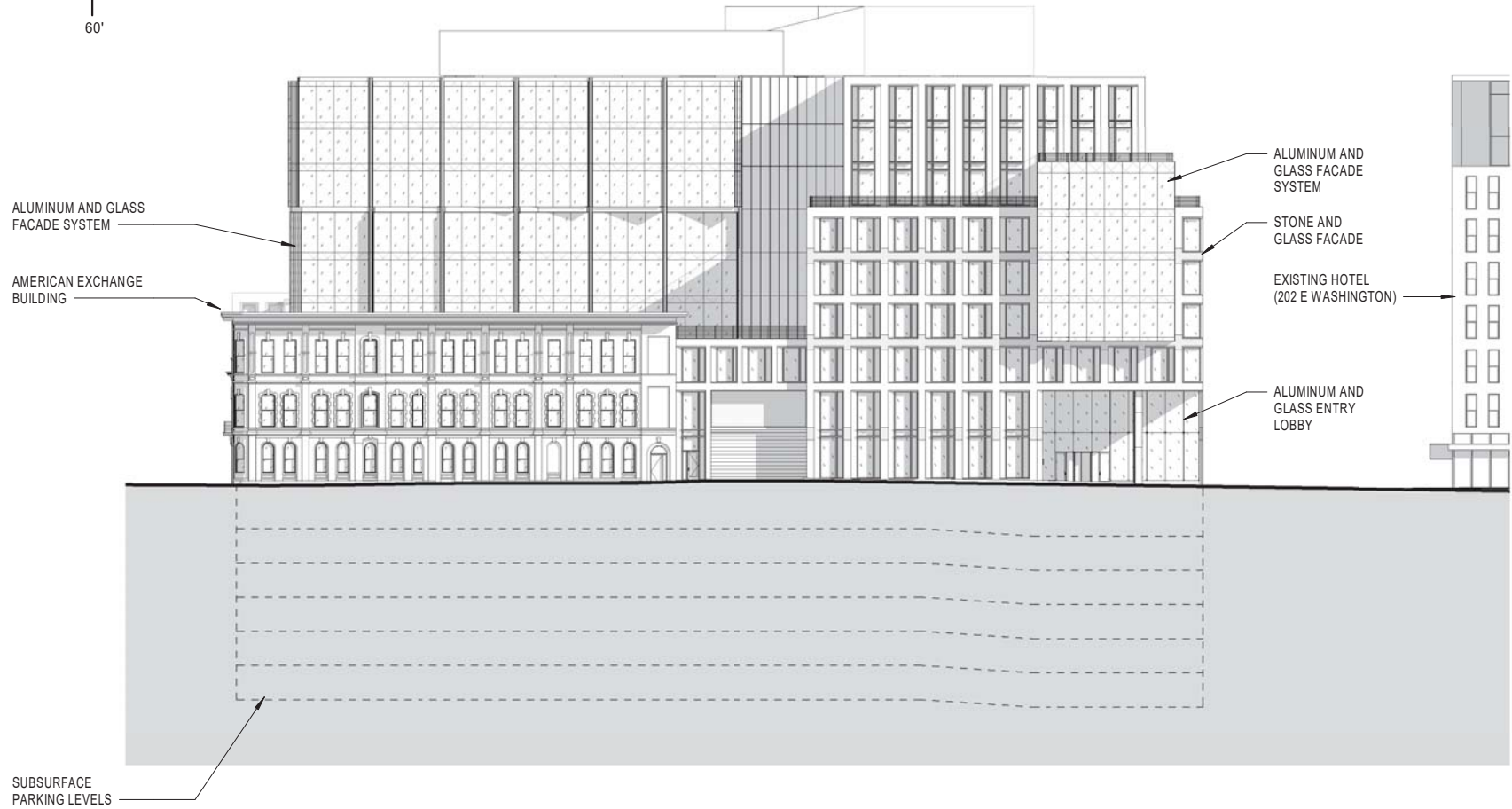
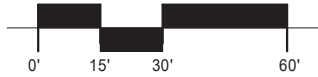


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WASHINGTON ELEVATION

1" = 30'-0"



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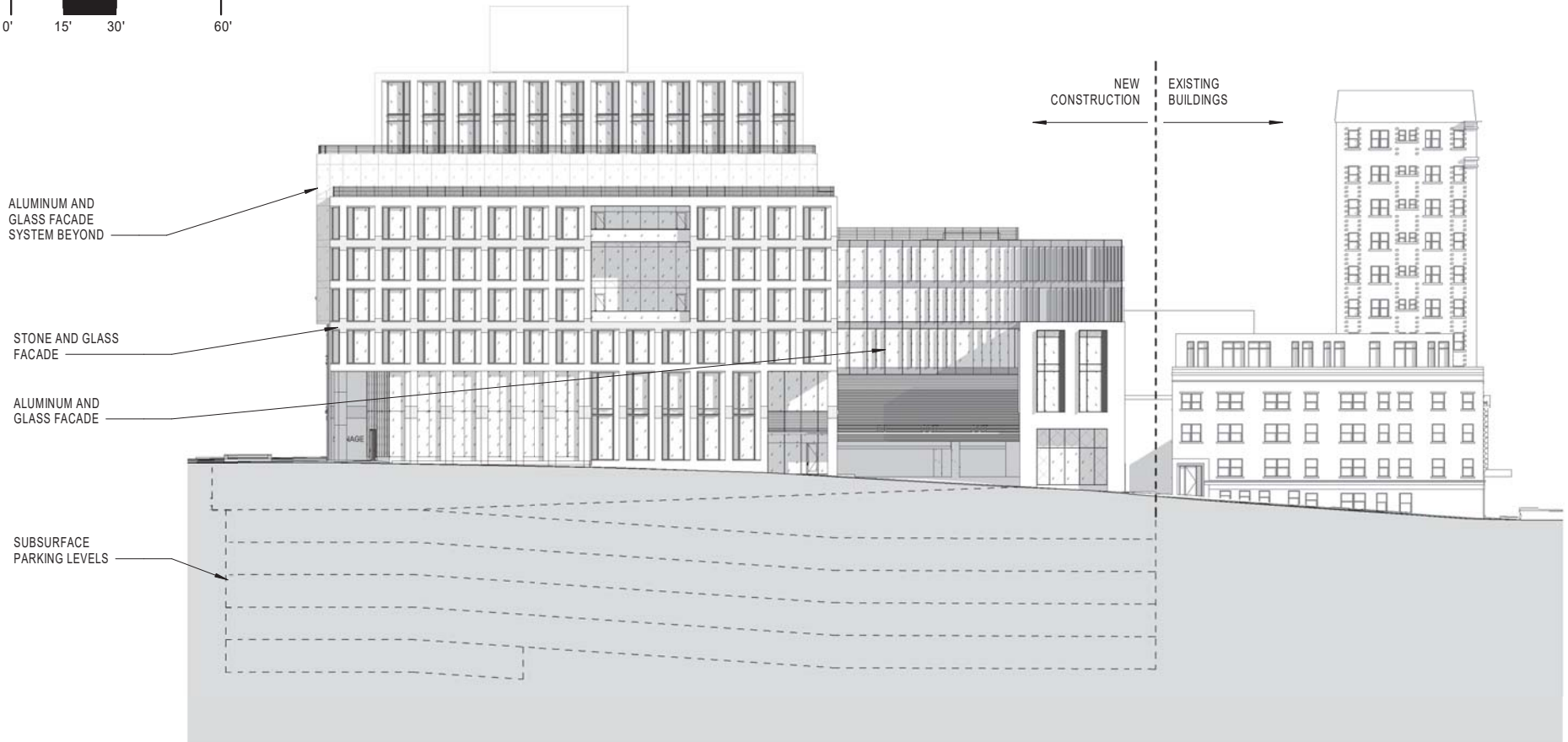
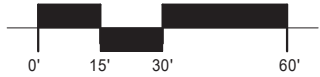


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WEBSTER ELEVATION

1" = 30'-0"



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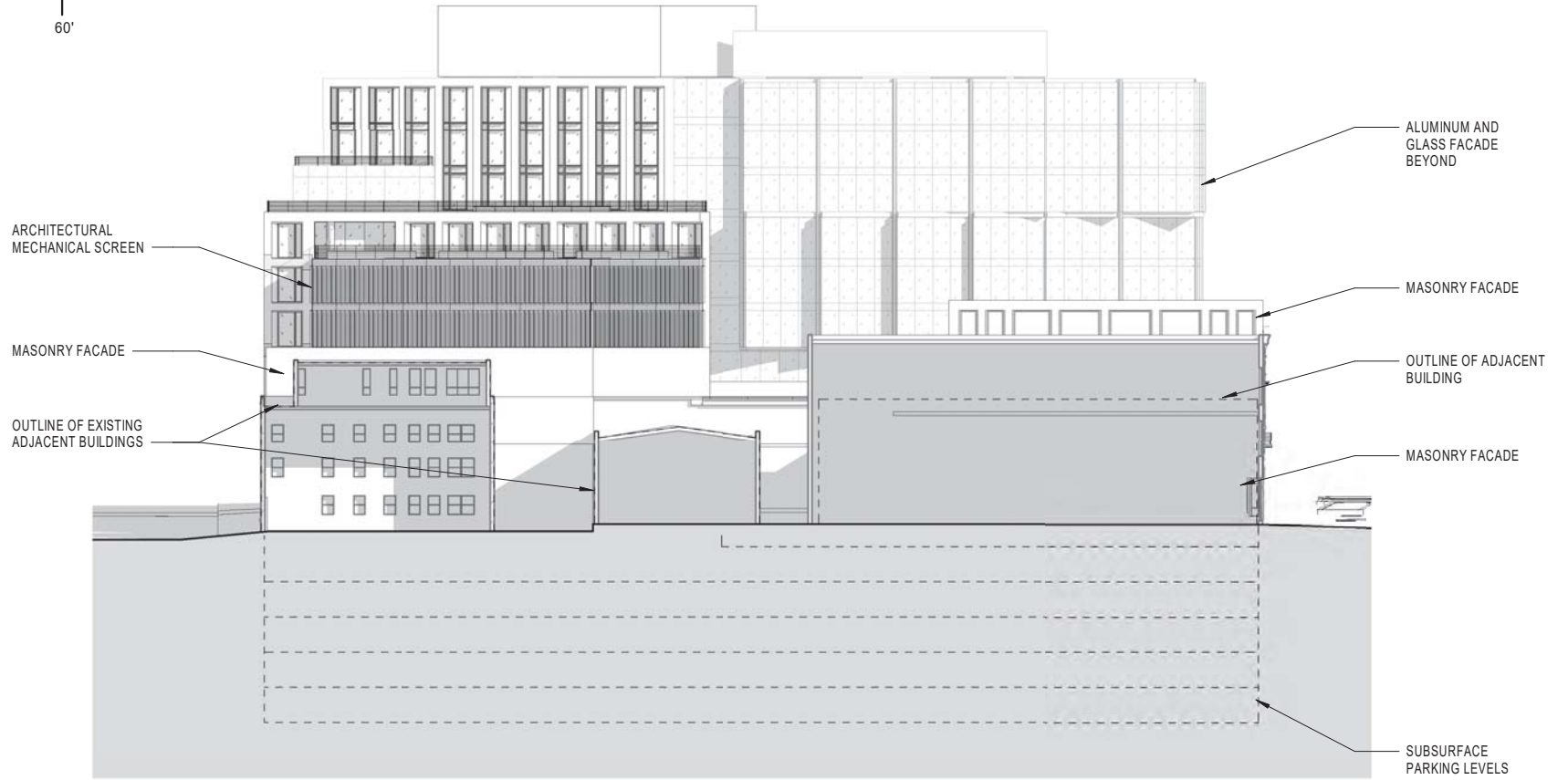
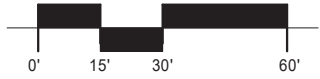


Urban Land Interests

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NORTH ELEVATION

1" = 30'-0"



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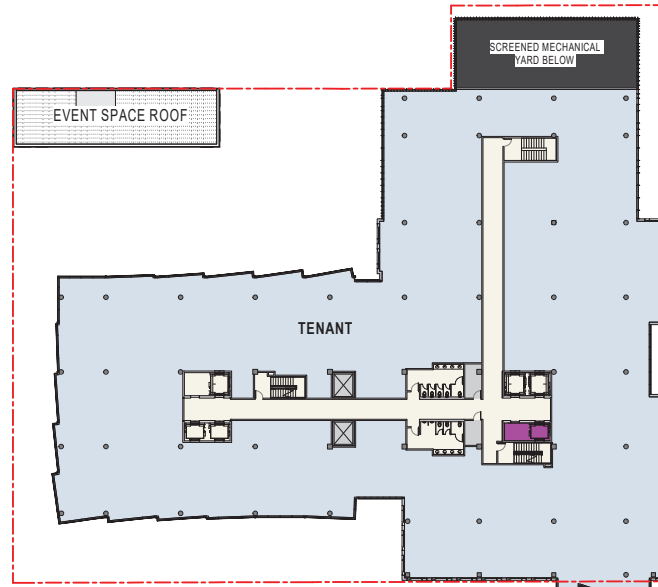
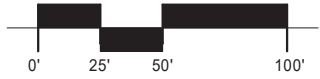


Urban Land Interests

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LEVEL 05 PLAN

1" = 50'-0"



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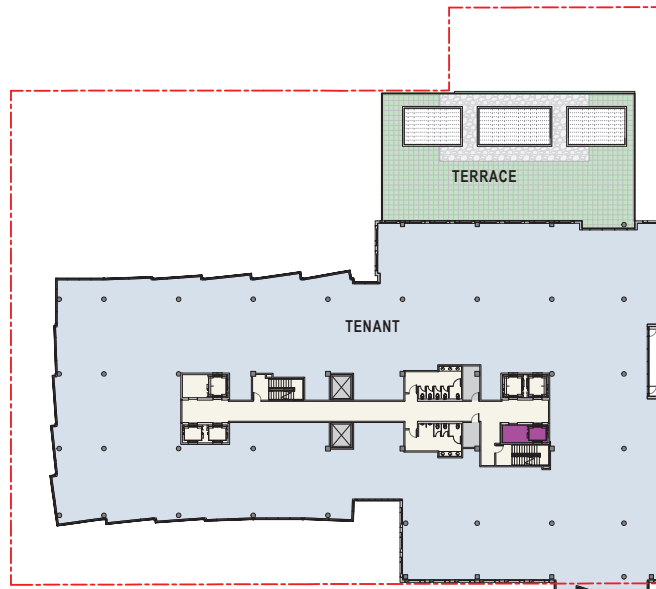
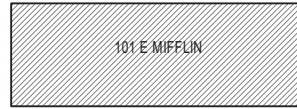
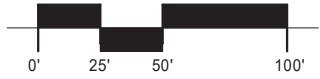
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LEVEL 06 PLAN

1" = 50'-0"



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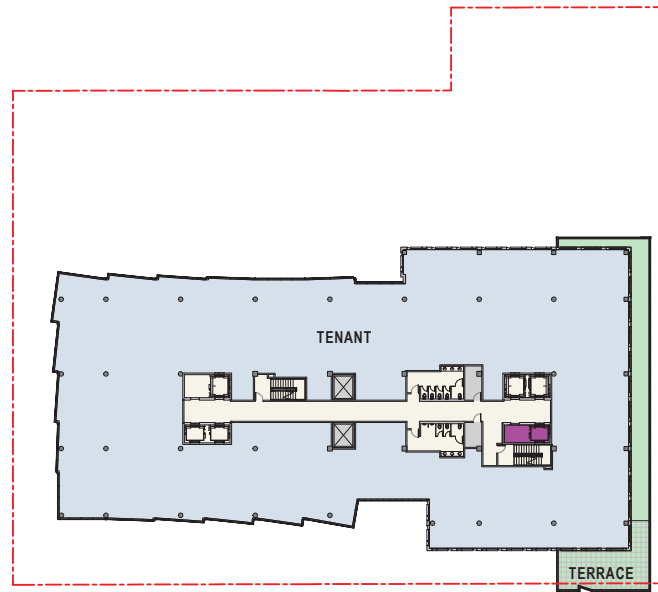
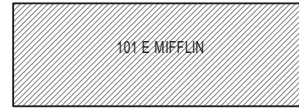
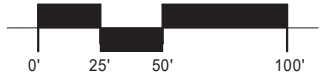
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LEVEL 08 PLAN

1" = 50'-0"



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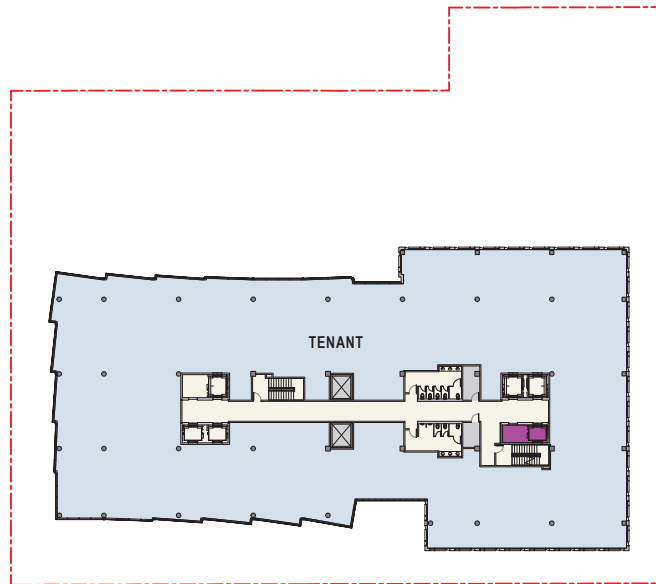
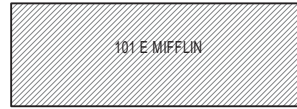
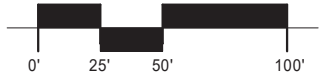
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LEVEL 09 PLAN

1" = 50'-0"



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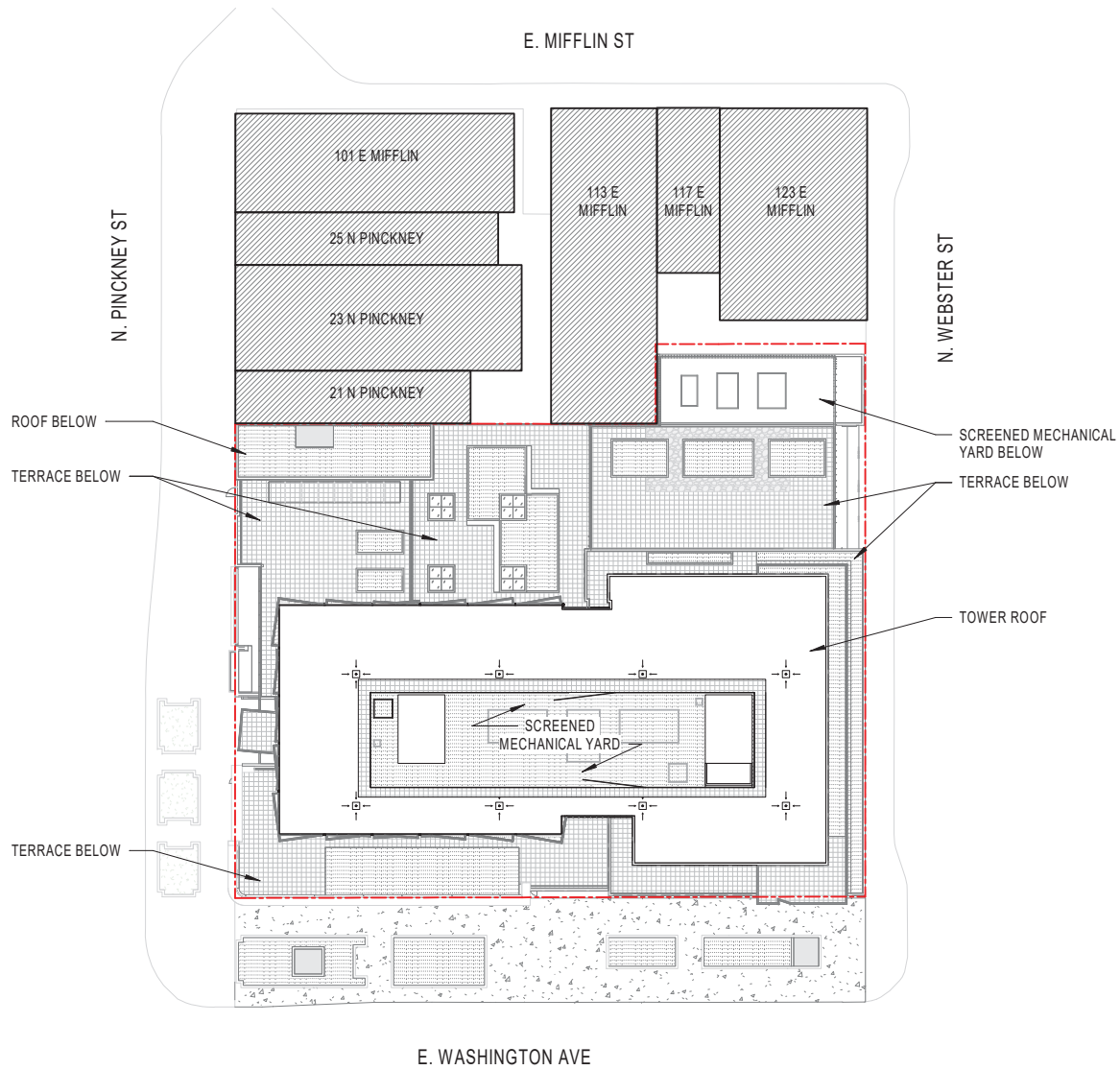
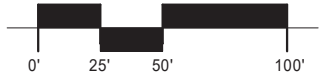
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ROOF PLAN

1" = 50'-0"



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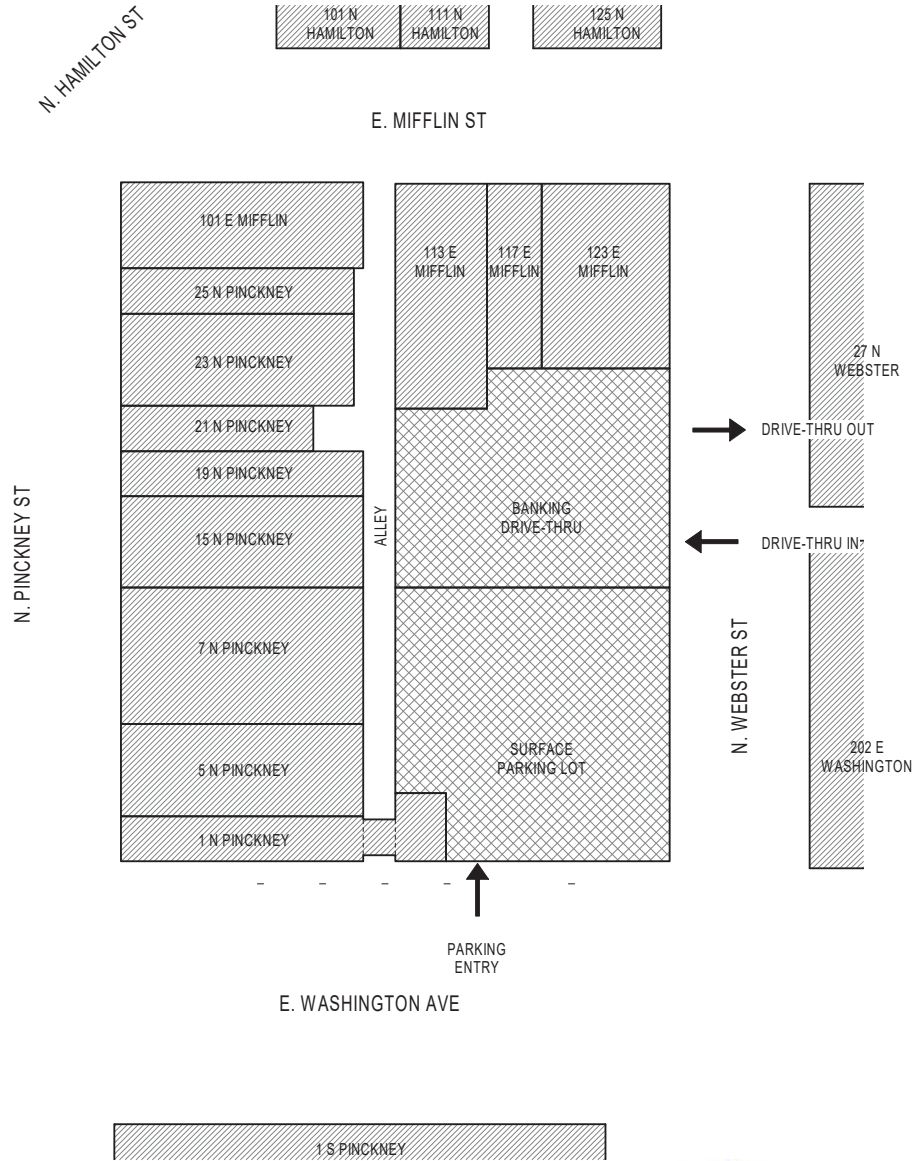
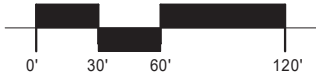
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EXISTING SITE PLAN

1" = 60'-0"



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