

Development Projections for the Capitol East District

A component of the Public Improvement Implementation Summary Document



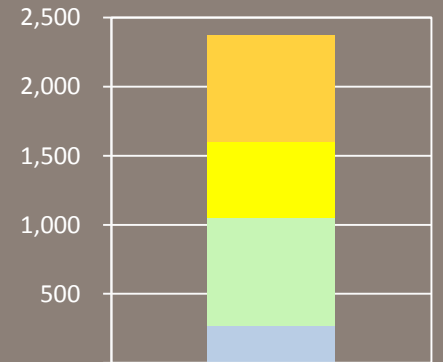
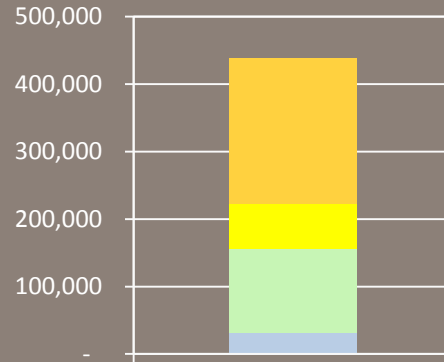
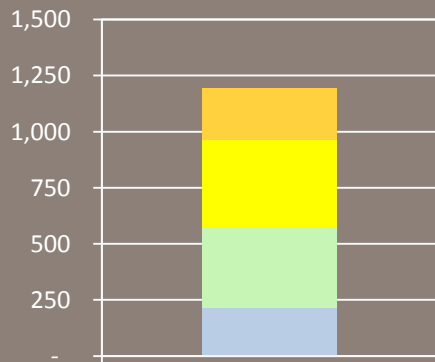
CAPITOL EAST
District



Capitol East District Development, 2013-2016



Status	Dwelling Units	Commercial (sf)	Parking Stalls
Completed	217	32,000	272
Under Construction	358	123,700	777
Approved	392	67,600	550
Pipeline	228	215,000	771
Total	1,195	438,300	2,370



How were Projections Developed?

- ⦿ Consistent with plans
- ⦿ Utilize past/current proposals as a guide where applicable
- ⦿ Site market development capacity based on other district area projects
- ⦿ Unique site capacity considerations

Projections Assumptions

- ⦿ Assumes proactive City implementation with property owners
- ⦿ Assumes public improvement investment
- ⦿ Assumes continued residential and commercial market demand
- ⦿ Assumes aggressive City & developer tenant recruitment

Development Projection Assumptions

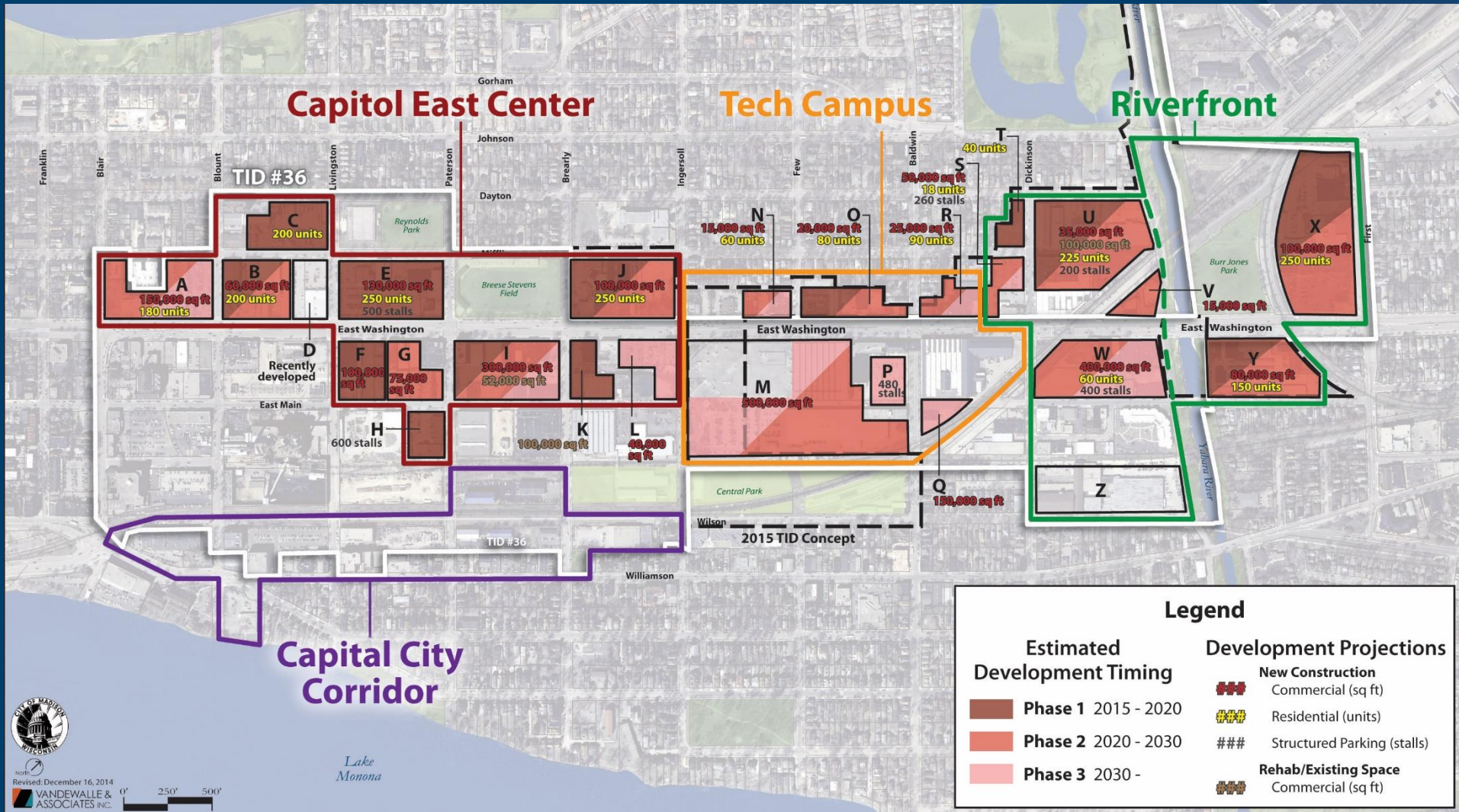
People

- 4 Employees/1,000 sq ft
- 2 Residents/unit

Parking

- Commercial – 2 stalls/1000 sq ft
- Residential – 1 stall/unit

Redevelopment Projections



Projection Totals

Total Development Projections		New Construction			Rehab	Totals
		Phase 1 2015-2020	Phase 2 2020-2030	Phase 3 2030-	(50% Phase 1 50% Phase 2)	
Commercial	Sq ft	430,000	810,000	1,105,000	252,000	2,597,000
	Parking	860	1,620	2,210	504	5,194
	Employees	1,720	3,240	4,420	1,008	10,388
Residential	Units	1,028	801	225	0	2,054
	Parking	1,028	801	225	0	2,054
	Residents	2,056	1,602	450	0	4,108
Projected Potential Value		\$166,360,000	\$177,120,000	\$137,500,000	\$25,200,000	\$506,180,000

Assumptions

- Commercial parking rate assumed at 2/1000. Assumes aggressive parking minimization strategy, live/work market, and transit orientation.
- Residential parking rate assumed at 1/dwelling unit. (conservative assumption – ratios likely to be less).
- Employee rate assumed at 4/1000 sq. ft.
- Residents assumed at 2/dwelling unit.
- Potential value is a simple order of magnitude calculation assuming \$100/sq ft for commercial space and \$120,000/dwelling unit. Further financial analysis for TIF planning will be completed at a future date.

Break – Park+ Presentation



Lake Mendota

Working Draft

***E**
CAPITOL EAST
District

POTENTIAL PARKING STRUCTURE LOCATIONS AND ADJACENT DEVELOPMENT

Project Study Boundary



1/4 Mile (~2 Blocks)

1/4 Mile (~2 Blocks)

1/4 Mile (~2 Blocks)

- P** Potential Public Parking Structures
- Employment**
- Mixed Use including Residential**







Revised: December 17, 2015
 WANDERL & ASSOCIATES inc.



Lake Monona

Capitol East – Potential Parking Structures Matrix

Structure Location	A East Main & Livingston (MGE)	B East Main & Ingersoll (Metro)	C East Main & Dickinson (Riverfront)	D East Washington & First (Public Market)
CONCEPT PLAN				
APPROXIMATE SIZE (PARK + MODEL) (PROJECT ADJACENT DEVELOPMENT)	(600) 600 – 700	(556) 500 – 600	(888) 700 – 900	(672) 500 – 600
PRIMARY ACCESS	East Main & Livingston	Ingersoll or East Main	East Main	First St/East Wash & Johnson
PRIMARY USERS	Serve 800 South Block, Breeze Stevens, Willy St, StartingBlock Entertainment/ Restaurants	Central Park, Existing Metro & MGE CSC buildings/sites	Yahara Riverfront, North & South Employment Blocks	Public Market District, Burr Jones Park, Riverfront, Potential future HSR Stop, Onsite Commercial & Retail
ABILITY TO FACILITATE EMPLOYMENT DEVELOPMENT/ TAX BASE	High	High	High	Mid
SERVE PUBLIC DESTINATIONS EVENTS/OFF PEAK DEMAND (RESTAURANTS, ENTERTAINMENT, PUBLIC SPACE)	High	High	Mid	High
APPROXIMATE COST OF CONSTRUCTION	14M	14-16M	20-25M (22M)	15M -
LIKELY TIMING	Phase 1 2016 – 17	Phase 2 2025+	Phase 2/3 2020+ (employment driver dependent)	Phase 2018 – 2025 (public market/development dependent)
LIKELY OPERATION/ ALTERNATIVES	Parking Utility Own & Operate/MGE Ground Lease	Publicly Owned & Operated	Public-Private Partnership	Publicly Owned & Operated/Private Parking, Mixed Use Above



1/4 Mile (~2 Blocks)

Dayton

Miffin

Breese Stevens Field

Current Revdev.

Future Revdev.

Avenue

Future Revdev.

Future Redevelopment

Future Revdev.

East Washington

Signalized Intersection

Signalized Intersection

Future Reuse/development
P_F

Future Redevelopment
Future Reuse

Madison Metro

Shopbop

Shopbop

Utility
Main Street Industries



P_B
Future Revdev. Future Revdev. Future Redevelopment
Madison Enterprise

Future Revdev.

Future Revdev.
P_G

Central Park

Wilson

Williamson

1/4 Mile (~2 Blocks)



Signalized Intersection

1/4 Mile (~2 Blocks)

