



Thursday, September 12, 2022

City of Madison
Planning Division
Madison Municipal Building Suite 017
215 Martin Luther King Jr Boulevard
P.O. Box 2985
Madison, WI 53701-2985

Attention: Colin Punt

Re: 517 Grand Canyon Drive, Radisson Hotel Conversion

Dear Members of the Plan Commission and Common Council:

Please accept this letter of intent and land use application for the rezoning of the Radisson Hotel property at 517 Grand Canyon Drive from Commercial Corridor to Commercial Corridor Transitional. The developer intends to renovate the interior of the building and convert the 153 hotel rooms into 145 studio and 8 one-bedroom low-cost apartment units.

Project Team

Developer: Vivo Investment Group
2381 Rosecrans Avenue, Suite 330
El Segundo, CA 90245
Paymon Yazdanmehr (PJ@vivoinvestmentgroup.com)

Design: DK-39
Middleton, WI
Will Hilgendorf (Wilh@dk-39.com)

Civil & Landscape: D'Onofrio Kottke Associates
7530 Westward Way
Madison, WI 53717
Bruce Hollar (bhollar@donofrio.cc)

Development Consultant: Urban Assets
PO Box 258169
820 Wingra Drive
Madison, WI 53715
Melissa Huggins (melissa@urbanassetsconsulting.com)

Existing Conditions

The Radisson Hotel consists of 153 rooms, a restaurant (closed), conference and banquet facilities, pool, and work out facilities. The site includes 249 parking spaces, open space, and landscaped grounds. The site is well served by transit with easy access to three Metro routes, including the future East/West BRT. A bike path runs adjacent to the site. The beltline can be accessed via Gammon Road to the north or Whitney Way to the south.

The surrounding area is currently made up of commercial and retail uses. The recently adopted *Odana Corridor Special Area Plan*, however, recommends the transformation of Odana corridor area to a more dense, urban, walkable neighborhood with a mix of uses, including housing, public spaces, and parks. In line with these recommendations, a number of residential apartment buildings have been proposed at the Market Square commercial area and city staff will proactively zone certain areas, such as the West Town Mall, to further encourage the recommended type of development.

Project Overview

Vivo Investment Group is proposing to renovate the interior of the hotel into an apartment home community. The renovation will include the conversion of the hotel rooms to studios (145) and one-bedrooms (8), creation of a community/entertainment area and co-working space, improvement of the pool and work out facilities, and development of outdoor amenities.

Vivo Investment Group is working throughout the country to solve the housing crisis through adaptive reuse while building socially and economically resilient communities. To date, they have converted over 3,255 units in 21 communities and 13 states. The converted units are priced 15-20% below market rate making them affordable for a variety of residents.

Renovations of the units will include fresh paint, LVT flooring, window treatments, and LED lighting. The new kitchenettes will include double burner electric cooktop, microwave / convection oven, and full-size refrigerators. Bathrooms will be refreshed with new hardware and fixtures.

The former conference rooms will be repurposed for 138 spaces of bike parking and the banquet rooms will be improved to provide tenant storage. The pool will be upgraded and new furniture added. No improvements are planned for the existing restaurant space, which will be leased to another operator in the future.

Given the good condition of the building's exterior, no changes are planned. Site circulation will be improved with a pedestrian connection to Grand Canyon Drive as well as stop signs installed at each of the five vehicular access points. The outdoor amenities, to be located in the green space adjacent to the pool and will include a patio, grilling area, lawn games, and a dog run.

Sustainability

Sustainable features include renovation of an existing building, LED lighting, low flow fixtures, and locally sourced materials.

Operations

The building will be managed by Vivo Living.

Staff and Neighborhood Input

Vivo Investment Group met with city planning and zoning staff twice, including the Development Assistance Team. Alder Furman sponsored a neighborhood meeting on September 8th.

Lot Coverage

Total Lot Area = 197,386 SF (4.53 acres)

- Dwelling Units = 153 units
- Lot Area/Dwelling Unit = $197,386/153 = 1,290$ SF per unit
- Density = 33.7 du/ac

Zoning

The property is currently zoned Commercial Corridor (CC). We are requesting it be rezoned to Commercial Corridor-Transitional (CC-T)

Construction Timeline

Renovations will begin in early 2023 with completion in spring/summer.

Thank you for your consideration.

Sincerely,

Paymon Yazdanmehr
Vice President of Development

Paymon Yazdanmehr