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LETTER OF INTENT - 2030 Pennsylvania (Hooper Site)
2030 - 2034, 2076 Pennsylvania Avenue
2010 Pennsylvania Avenue
1902 E. Johnson Street
Madison, Wisconsin 53704

New Land Enterprises (NLE) is excited to introduce our redevelopment vision for the 2030 Pennsylvania project. NLE is proposing a multi-phase, mixed-use neighborhood-focused redevelopment at the former headquarters of the Hooper Corporation. We believe this site represents one of the most important and exciting development opportunities in Madison.

The site is positioned at the intersection of multiple vibrant areas: the Capitol East corridor, the Oscar Mayer district, the North Street neighborhood, the Sherman neighborhood, the Tenney-Lapham neighborhood, and the Village of Maple Bluff. The site's adjacency to the Madison Public Market only amplifies the importance of the site.

The first phase of development proposes a multi-family development consisting of 492(+/-) premium-grade residential units on the northern half of the property, where the Capitol East district meets the North Street neighborhood and Oscar Mayer district on Madison's East Side. Future phases of redevelopment include adaptive reuse of the Scanlan Morris building and a wood-truss warehouse building, creating over 64,000 SF of commercial, retail, and office space, the creation of pedestrian public plazas, and the construction of a statement civic building or similar use adjacent to the Madison Public Market.

The proposed redevelopment of the 8.36-acre site would replace primarily vacant buildings and surface parking lots related to the former Hooper Corporation headquarters. Selective demolition of buildings found not to be historic or contributing to the character of the neighborhood will be required for the proposed redevelopment.

We believe this proposal maintains the integrity and quality of the existing neighborhood and ensures that new development is complementary to the surrounding uses. The proposed project will create a vibrant, active mix of uses with a stable, diverse mix of housing types for a wide range of residents.

In addition to the new construction, the adaptive reuse of key character buildings, and the creation of new civic and public spaces, New Land, in collaboration with the City of Madison and Wisconsin Department of Transportation, proposes traffic calming measures, bicycle infrastructure, and pedestrian safety improvements along State Highway 113 (Pennsylvania Ave/E. Johnson Street). A bike path is also being considered along the railroad tracks to the west of the property.

The scale of our vision is ambitious, but that is what this site deserves. We've spent a considerable amount of time considering the "why", "what", and "how" of our proposal. Our vision crosses the nexus of transformational, catalytic, and feasible. To bring this vision to reality, we have assembled a world-class team with significant expertise in their respective fields, specifically tailored for a project of this scale and scope, with a proven track record of ability to execute.

PROJECT DETAILS

Residential Phasing, Construction, & Unit Mix

The current Urban Design Commission (UDC) submittal is for the residential portion of the proposed development on the north half of the site - Phase 1. The future development of the southern half of the site, Phase 2, will require a separate submittal and approval.

The project proposes the construction of one apartment building constructed in two phases - Phase 1A and Phase 1B. Phase 1A consists of 256(+/-) units. Phase 1B consists of 237(+/-) units. The total number of units is approximately 493, but may change slightly with continued design. Both phases include townhome units along Pennsylvania Avenue. Construction phasing is scheduled to flow seamlessly from Phase 1A to Phase 1B. When Phase 1A reaches stabilized occupancy, Phase 1B is scheduled to be completed and open for occupancy. A phasing exhibit is included in our submittal documents.

The apartment building will be oriented towards Pennsylvania Avenue on the north portion of the site. The rear of the building will be adjacent to the existing railroad tracks. A small surface parking lot will buffer the apartment building from the railroad tracks and existing electrical lines.

The podium of the building will be constructed of precast concrete. The residential units vertical from the podium are designed in an interlocking backward "L" configuration constructed of wood frame. Two-story townhome units with private entrances will face Pennsylvania Avenue. Liner units are designed on the second floor facing north and south. The main lobby, leasing office, and fitness center will be located at street level on the southeast corner. A secondary office and fitness room are designed in the northwest corner. The townhomes, liner units, and community spaces on the first floor not only hide the parking from street view, but they also provide visual building penetration with large masses of windows and added vibrancy of residential ingress/egress.

The buildings will house approximately 493 dwelling units with a market-driven mix of living options:

- Studio:	108
- Junior One Bedroom:	127
- One Bedroom:	161
- One Bedroom Plus Den:	22
- Two Bedrooms:	75 (includes 18 townhomes)
Total:	493

Amenities

The units are designed with the resident in mind. Careful attention was taken to maximize floor plan efficiency, functionality, and flexibility to provide residents with great value. Each unit will feature an open concept with premium finishes including custom cabinetry, expansive windows, stone countertops, upgraded appliances, over-sized balconies, and 9-foot ceilings. The flooring will consist of high-quality carpet and LVT plank flooring throughout. Full-sized washers and dryers are included in each unit. Units on the third floor will include private walkout patios. The townhomes will enjoy private walkout patios, ground-level entry, and preferred internal parking.

The proposed development will feature such amenities as an elevated pool deck, community club room, golf simulator, coworking space, 24-hour fitness center with state-of-the-art equipment, pet spa, dog run, secure parcel room, bicycle parking, a water therapy room, and on-site management offices housed within the apartment building.

Site Access & Parking

Currently, the site has nine access points along Pennsylvania Avenue/E. Johnson Street. We will consolidate vehicular access to four points. The residential phase will have two vehicular access points: one at the north of the residential building and the other at the south. Internal residential parking will be accessed from the rear of the site, hidden from street view. A site plan is included in the submittal package.

Resident parking is housed in a controlled garage on the first and second floors of the residential building, which can park 572 vehicles, achieving parking ratios of 1.16 stalls/unit and 1.01 stalls/bedroom.

Bicycle parking is included and achieves a 1.01 bicycle stall/unit.

Urban Design Guidelines - Urban Design District #4

The redevelopment site is located in Urban Design District #4. The proposed design pays close attention to address the district design criteria outlined below.

1. Public Right of Way

- a. Our design includes landscaped bump-outs along Pennsylvania Avenue to slow traffic coming from the north. This includes reducing vehicular traffic from three lanes to two, starting at 3rd Street until it reaches 1st and E. Johnson Streets. The new lane will be a combination of new plantings and a parking lane for residents and visitors. The portion of the new project facing Pennsylvania on the street level will be townhomes and entries with a low garden wall and fence. The additional parked and landscaped lane will be a buffer from the currently busy and high-speed state highway.

2. Off-Street Parking and Loading Areas

- a. All off-street parking will be visually blocked from the main street (Pennsylvania Ave.) within an indoor parking structure surrounded by residential infrastructure. Any loading will take place along the service drives closest to the main elevators of the building.
- b. New tree canopies will shade new outdoor parking found along the service drive between the rear of the building and the train tracks as required by code.

3. Signage

- a. All signage will be integrated into the architecture of the building, located on the entrance canopies, and blade signs indicating the main and secondary entrances of the building.

4. Building Design

- a. The building is designed with a combination of exterior veneer brick cladding.
- b. The townhomes along Pennsylvania move in an in-and-out, 2-story fashion to indicate a grouping of homes. Each townhome includes a recessed entry, garden wall, and metal fence and gate.
- c. The longer façade facing Pennsylvania features a combination of veneer brick and fiber cement lap siding, which helps break up the façade along the long elevation.
- d. Groupings of metal balconies help to break up the façade visually, both vertically and horizontally over the extent of the elevation.

5. Lighting

- a. Exterior lighting will illuminate all egress and ingress entrances and pathways without reflecting glare to the street or other public right-of-ways.
- b. Security lighting will be provided at the rear parking and service drive located on the North, West, and South facades.
- c. Each of the townhouses will have a porch light indicating private residential stoops.

6. Landscaping

- a. All new landscaping will be consistent with hardy materials for Wisconsin winters and provide color as needed for the remainder of the year.
- b. Landscaping will be used in a decorative fashion both on the amenity deck for residents living in the apartments above grade, as well as in front of the townhomes.
- c. All new canopy trees will meet the requirement for a 3-inch caliper when planted.

7. Utilities

- a. This site poses several overhead utility design challenges. This development will work with MG&E to coordinate the potential removal of overhead and underground electrical lines.

Commercial Building Renovation, Public Space, and New Construction

When the residential building is complete, redevelopment of the southern portion of the site will begin. First, selective demolition of buildings is anticipated for building additions and structures that add no historic value or character to the development. This includes several additions to the Scanlan-Morris Build of varying generations of inferior building materials and design.

The next step is the adaptive reuse of the Scanlan-Morris building, redevelopment of the wood-truss building, the creation of pedestrian plazas, and the construction of a statement building or civic use at the southern point of the site, adjacent to the Madison Public Market. Below are brief descriptions of potential uses for each building element:

- **Scanlan-Morris Building:**
Adaptive reuse for potential office space, maker/craft studios, neighborhood-scale manufacturing (brewing, distilling, coffee roasting, food production, etc.), and 1st floor restaurant operator.
- **Wood-truss Building:**
Redevelopment for potential atrium/garden-like commercial and retail uses.
- **Public Plazas:**
Pedestrian zones are designed along Pennsylvania Avenue/E. Johnson Street to maximize neighborhood physical and visual access to the public realm. A main courtyard plaza is designed between the Scanlan-Morris Building and the wood-truss building to maximize daytime use from tenants, customers, and visitors of the retail/commercial buildings while being in close proximity to the residential building. This creates an 18-hour window of potential users of the spaces. The public spaces can also serve as overflow for visitors to the Madison Public Market.
- **Statement Building/Civic Space:**
The southern point of the site creates an incredible opportunity for something truly special. It is a gateway north to south and east to west. It is the apex of all the surrounding neighborhoods. It also has incredible potential as an inflection point for people and architecture with the Madison Public Market. Although critical to the site's long-term success, this portion of the development will be developed in the later stages of the overall project. We look forward to collaborating with the City leadership, staff, neighbors, and the business community to deliver a capstone element worthy of the location.

Potential for Transit Node & Maximized Economic Development

NLE is aware that Amtrak and the Department of Transportation have identified the 2030 Pennsylvania site as a potential location for a passenger train station and transit hub. Although the Wilson Street/Monona Terrace location has been selected as a preferred site via draft study from the City of Madison Department of Transportation, we wanted to approach the site thoughtfully, with flexibility, should the 2030 Pennsylvania site be more feasible for rail transit construction (both cost and access), provide faster regional travel times, and maximize economic development impact.

A transit station site plan option is included in the submittal package. The transit office could be located in the wood-truss building, which would serve as a central station with close proximity to bicycle infrastructure and the bus-rapid transit route on 1st Street and E. Washington Avenue. The proposed surface parking lot to the rear of the Scanlan-Morris Building could be developed vertically to structure the parking and develop an office building or hotel.

Property Management

As long-term community partners and investors, the proposed development (like all of our projects) will be managed by NLE's award-winning Property Management and Asset Management teams. The number of units proposed allows for full-time management and maintenance staff on-site.

Project Schedule

NLE is under contract to purchase the land from Hooper Corporation. The project requires several municipal approvals for the UDC, Conditional Use, Certified Survey Map, and Demolition. Municipal approvals are ongoing and scheduled to be completed by March 2026. Preliminary municipal meeting dates are shown below:

- UDC Informational Meeting:	12.17.2025
- Neighborhood Informational Meeting:	12.22.2025
- Landmarks Commission Meeting:	2.9.2026
- UDC Initial/Final Meeting:	2.18.2026
- Plan Commission Meeting:	3.2.2026
- Common Council Meeting:	3.10.2026

Due Diligence of the site is ongoing and scheduled to be completed in the Summer 2026. Construction loan closing is anticipated to be completed by Summer 2026, with construction beginning in Fall 2026.

Construction completion for Phase 1A has an estimated completion date in Fall 2028. Phase 1B construction will commence as Phase 1A reaches occupancy stabilization.

Construction and renovation of the southern half of the site will commence when the residential phase of the project is completed. This is an intentional choice for the following reasons:

1. Completing the residential phase creates needed demand for the commercial/retail phase and the Madison Public Market.
2. Currently, the site is in a Qualified Census Tract (QCT) and Opportunity Zone (OZ), which is advantageous for raising the required investment capital for the project. The OZ program is set to expire in 2026, which makes the approval and financial process time-critical to start construction before the end of 2026 to be OZ-eligible.
3. Completing the residential phase creates a new tax base neighborhood investment.

Traffic calming measures, bicycle infrastructure, and pedestrian safety improvements along State Highway 113 (Pennsylvania Ave/E. Johnson Street) will be addressed in collaboration with the City of Madison and Wisconsin Department of Transportation concurrently with this submittal.

Neighborhood & UDC Input

At the UDC Introduction and Neighborhood Informational meetings mentioned above, the project received overwhelming positive feedback. There was constructive dialogue from all parties that helped inform revisions that enhance the project. Changes made to the project based on UDC and neighborhood input can be found in the project renderings/plans and listed below:

1. Detailed landscape plans included.
2. Boxcar door opened and string lighting attached to show connectivity to the resident plaza.

3. Panels added along first and second floors with colors matching the boxcar to create a “train-like” movement of materials along Pennsylvania Avenue.
4. Murals added to the west elevation to provide a better visual experience for neighbors to the west.

About New Land Enterprises

Founded in 1993, New Land Enterprises is an internationally recognized and award-winning real estate development firm specializing in market-rate mixed-use residential and commercial real estate. To date, the company has developed 30+ projects with a value in excess of \$740M. We have a passion for creating memorable, experience-driven developments with an urban feeling using superior engineering, with expertise in light-frame wood, light gauge steel, post-tension concrete, and mass timber structures.

New Land is vertically integrated, providing accounting services and award-winning property and asset management for a diverse portfolio of 2,250+ apartments and 200,000 SF of commercial space. We’ve won nine municipal RFPs, formed multiple successful public-private partnerships, converted a vacated alley into a top tourist destination, renovated a historic grand movie palace, and transformed streets into pedestrian plazas (yes, plural).

In addition to pioneering mass timber, our history of innovation includes being the first in Wisconsin to use light gauge steel in multi-family development, radiant hydronic heating systems, and micro-units with integrated furniture. Our buildings are some of the most efficient in the marketplace with LEED v5 and Green Globes certifications, as well as best-in-class Energy Star performance of 97+.