January 10, 2022



Ms. Heather Stouder Director, Planning Division City of Madison Department of Planning & Community & Economic Development 215 Martin Luther King Jr. Blvd., Ste 017 Madison, Wisconsin 53703

RE: Letter of Intent

2902 Dryden Dr., Madison, WI Land Use and Urban Design Commission Submittal KBA Project# 2103

Ms. Heather Stouder,

The following is submitted together with the plans and application for the staff, Plan Commission's, and Urban Design Commission's consideration of approval.

Organizational structure:

Owner:	Prism Development LLC Alan Steinhauer 1865 Northport Dr. Suite B Madison, WI 53704 (608)658-8867 <u>alsteinhauer@gmail.com</u>	Architect:	Knothe & Bruce Architects, LLC 7601 University Avenue, Ste 201 Middleton, WI 53562 608-836-3690 Contact: Kevin Burow <u>kburow@knothebruce.com</u>
Engineer:	Vierbicher Associates, Inc. 999 Fourier Dr. Madison, WI 53717 (608) 826-0532 (608) 826-0530 fax Contact: John Kastner <u>jkas@vierbicher.com</u>	Landscape Design:	Skidmore Property Services, LLC 13 Red Maple Trail Madison, WI 53717 (608) 826-0032 Contact: Paul Skidmore <u>paulskidmore@tds.net</u>

Introduction:

This project involves the redevelopment of 2902 Dryden Dr. which is at the intersection of Northport Rd. and Dryden Dr. The site is currently owned and managed by Sherman Plaza Inc. and is zoned CC-T (Commercial Corridor Transitional District). This will be the next phase of the Prism development and will include the demolition of the existing single-story former bank building, and the construction of a new 4-story multi-family development with underground parking.

Project Description:

The new building will have a total of 45 units, and these will be a mix of one bedroom, one-bedroom plus den, and two-bedroom unit styles. There will also be a first-floor fitness center and fourth-floor

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common space with a roof deck that provides views to Warner Park. This development will be the second phase of the Prism Apartments Development at 2830 Dryden Dr. that opened in 2020, and the exterior design will be similar to this first phase development, which had fit in very nicely into this neighborhood. The siting of this building has been established based on having to maintain a 50' deep setback off of Highway 113 / Northport Drive. This does allow both buildings to be closer to each other and the large plaza area that is being created with this second phase will be shared by residents of both buildings. The existing shared access drive will also be utilized so no street connections or new curb cuts are required. This will allow for additional street parking for the neighborhood.

City and Neighborhood Input:

We have met with the City on several occasions for this proposed development including meetings with Staff and attending a DAT Meeting and this input has helped shape this proposed development. A neighborhood meeting was held in 2021, led by Alder Syed Abbas and feedback from these discussions have helped shape this proposed development.

Demolition Standards

The structure to be removed has served the community well but has surpassed its intended use. It has not functioned as a bank for many years and has no historic significance to this area. It is not a landmark structure, nor is it of an uncommon or unusual design or method of construction, and as such should meet the demolition criteria. We believe the demolition standards can be met, and a Re-use and Recycling Plan will be submitted prior to the deconstruction of the existing commercial structure.

Conditional Use approvals:

The proposed redevelopment requires a conditional use to allow for a residential building with more than 36 residential units. The proposed building's size, scale and use are consistent with the City's Comprehensive Plan for this property, which calls for Community Mixed Use in 2-6 stories. There is already a large amount of commercial space on this property, and this building will provide the housing units to enhance that.

Site Development Data:

<u>Densities:</u>	
Gross Lot Area	34,920 sf / 0.8 Acres
Dwelling Units	45 DU
Lot Area / D.U.	776 sf / unit
Density	56 units/acre
Building Height	4 stories
Building Height Usable Open Space Lot Coverage	4 stories 15,557 sf (1,800 sf required) 20,991 sf = 31% (85% Max.)

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Proposed New Dwelling Unit Mix:				
One Bedroom (Hybrid)	9			
One Bedroom	25			
One Bedroom + Den	4			
Two Bedroom	7			
Total New Dwelling Units	45			
Vehicle Parking:				
Surface Stalls	stalls			
Underground	43 stalls			
Total	54 stalls			

Bicycle Parking for New Development:

Surface Guest	6 stalls
Underground Garage	I I stalls (wall mount)
Underground Garage	34 stalls (Std. 2'x6')
Total	51 stalls

Project Schedule:

It is anticipated that the construction on this site will begin in Summer 2022 with a final completion date of Summer of 2023.

Thank you for your time reviewing our proposal.

Sincerely,

Keni Bun

Kevin Burow, AIA, NCARB, LEED AP Managing Member