

201 Main Street, Suite 1000 Lafayette, IN 47901 phone: (765) 807-2737 fax: (765) 464-2804

January 20, 2021

City of Madison Planning Division Attn: Heather Stouder & Colin Punt Madison Municipal Building 215 Martin Luther King, Jr. Blvd. Madison, WI 53701-2985

Re: Land Use Application for 740/700 Regent Street

Dear Heather & Colin:

Trinitas Development, LLC is pleased to submit this Land Use Application for amendment to an existing PD at 740 / 700 Regent Street. This new residential development is intended to build upon the precedent set by the adjacent Hilton Garden Inn by increasing the energy and density on an undeveloped parcel. The building will further activate the bikeway and campus corridor while providing upscale apartment residences and amenities.

The development will include 341 apartments, resident club lounge, fitness center, multiple elevated outdoor landscaped terraces, and a rooftop pool. It will also include an embedded parking structure that will provide approximately 349 parking spaces that will predominantly replace existing and required office tenant parking for 740 /700 Regent Street while also providing added parking for the residents. The project will also include 473 bike spaces with room for up to 500 bicycles. The apartment property will be professionally staffed, operated, and managed at the local level with an on-site management office.

Primary improvements to the project site include:

- Conversion of a 400'lf surface parking lot into a vibrant development that will increase lighting, safety and activity in meaningful way.
- Dynamic focal point resident lobby, offices and amenities oriented toward the bikeway with canopies that welcome residents from both the bikeway but also the entry drive/drop-off.
- Adjacent city-owned land will be enhanced with layered landscaping, lawns, pedestrian level lighting, and seating for the residents and the general public. The new landscaping will tie into the previously improved land flanking the Hilton Garden Inn
- Modern exterior materials and palette compatible with the surrounding buildings.
- "Four-sided design" all elevations are considered equally given that they are equally visible to the surroundings
- Elevated terraces with enhanced lighting and landscaping on 3 different levels, including a long northern terrace that will directly relate to the bikeway.
- Vibrant garage screen art graphic to enhance the bikeway experience and visually engage pedestrians.

Proposed unit mix for the project:

- Studios 116
- 1 Bedroom 77
- 2 Bedroom 61
- 3 Bedroom 1
- 4 Bedroom 67
- 5 Bedroom 19

We anticipate a construction commencement in late August / early September with an occupancy of August 2024.

This development will add significant incremental tax base and is not anticipated to have any negative economic impacts to community, increased costs of municipal services or require additional public infrastructure.

We are excited about this development and look forward to working with the City of Madison in this process.

Sincerely,

TRINITAS DEVELOPMENT

Linda Irving

Linda M. Irving Development Project Executive

Enc: Land Use Application