Threshold Development
2020 Eastwood Drive, Suite 100
Madison, WI 53704

15 December 2025

City of Madison – Plan Commission
City of Madison Planning Division
215 Martin Luther King Jr. Blvd | Suite 017
PO Box 2985
Madison, WI 53701

**RE:** Letter of Intent – Land Use Application / Urban Design Commission
**PROJECT:** 999 Park
**SITE:** 999 S. Park Street, Madison, WI

Dear Members of the Plan Commission:

Threshold Development is pleased to submit this letter of intent in support of our Land Use Application for the redevelopment of 999 S. Park Street, located at the corner of Park Street and Lakeside Street in Madison's Urban Design District No. 7. This mixed-use development will transform an underutilized site into a vibrant, four-story building that combines 53 residential units with approximately 4,000 square feet of street-facing commercial and retail space.

Our development responds directly to the purpose of UDD No. 7: to improve the appearance and function of Park Street as a major gateway corridor while preventing fragmented development and promoting long-term economic vitality. This project will activate a prominent corner site, incorporate it meaningfully into the urban fabric, and support the corridor's evolution as a distinctive place that builds on the strengths of its diverse businesses and neighborhoods.

## EXISTING SITE CONDITIONS

The subject property is located at 999 S. Park Street, at the intersection of S. Park Street and Lakeside Street. The existing structure is a single-story masonry building originally constructed to provide ambulance parking and staging for St. Mary's Hospital, located one-quarter mile to the north. The building features little to no architectural distinction: it is a plain, painted masonry structure with large overhead garage doors, a utilitarian metal roof, and minimal fenestration.

The building has been vacant for several years and shows significant signs of deterioration, including boarded windows, peeling and failing exterior paint, cracked and deteriorating asphalt paving, and general disrepair. The building's condition reflects its obsolescence: ambulance services have long since relocated, and the structure no longer serves any functional purpose. The structure occupies a prominent corner lot but fails to contribute meaningfully to the architectural character of the Park Street corridor.

## PROJECT OVERVIEW

The proposed development will provide:

- 54 residential units (21 studios, 25 one-bedroom, and 8 two-bedroom apartments) distributed across three residential floors

- Approximately 3,550 square feet of ground-floor commercial and retail space facing South Park Street
- Approximately 30 enclosed parking spaces within a ground-floor pedestal structure
- Dedicated community gathering spaces on each residential floor
- Shared outdoor amenity spaces including street-facing and lake-facing common balconies and patios
- Primary residential entrance at the prominent Park Street/Lakeside Street intersection
- Direct pedestrian access to commercial spaces from the public sidewalk

This project advances three goals aligned with the Park Street corridor vision:

1. **Transit-Oriented Development:** The site is located adjacent to the imminent Bus Rapid Transit stop at Park Street and Fish Hatchery Road and supports higher-density residential development in proximity to planned high-quality transit service.
2. **Site Activation and Urban Integration:** The project transforms an aging structure into an active mixed-use building that contributes meaningfully to the street wall, pedestrian activity, and neighborhood vitality.
3. **Housing Quality and Availability:** The development provides high-quality residential housing with shared spaces and building amenities and supports the neighborhood with additional retail space.

## PROPOSED USES AND PROGRAM

### Residential Program

The residential component comprises 54 dwelling units distributed across three floors above the ground-floor commercial and parking podium. The unit mix is as follows:

| Unit Type | Unit Count | Bedroom Count |
|---|---|---|
| Studio | 21 | 21 |
| One-Bedroom | 25 | 25 |
| Two-Bedroom | 8 | 16 |
| **Total** | **54 units** | **62 bedrooms** |

Residential property management will be provided on-site, with one leasing agent (approximately 10 hours per week) and one maintenance staff member (approximately 15 hours per week).

### Commercial Program

The ground floor includes approximately 4,000 net square feet of commercial and retail space facing South Park Street. The commercial space is designed to accommodate neighborhood-serving retail, restaurant, or service uses consistent with the mixed-use character of the Park Street corridor.

- **Anticipated Hours of Operation:** 7:00 AM to 9:00 PM, consistent with neighborhood-serving commercial uses. Actual hours will be determined by individual tenants and subject to any applicable City requirements.
- **Anticipated Employees:** 8 to 12 employees, depending on the nature of commercial tenants.

## GROSS SQUARE FOOTAGE

| Use | Approximate Square Footage |
|---|---|
| Residential (gross) | 40,152 SF |
| Commercial/Retail (net leasable) | 3,550 SF |
| Enclosed Parking | 13,384 SF |
| **Total Building Area (gross)** | **57,086 SF** |

## PROJECT SCHEDULE

The project will be constructed in a single phase. The anticipated schedule is as follows:

- **Construction Start:** On or around May 11, 2026
- **Construction Completion:** July 31, 2027
- **Phasing:** Single phase; no phasing anticipated

## PUBLIC SUBSIDY

Project rents are indexed to workforce affordable rents primarily in the 70%-80% AMI range for Dane County. The development will be privately financed and is broadcast on the street for equity investment. Threshold may request TIF financing depending on investor responses.

## PROJECT TEAM

| | |
|---|---|
| **Applicant/Developer** | Threshold Development |
| **Architect** | Threshold Builds |
| **General Contractor** | Threshold Builds |
| **Civil Engineer** | Wyser Engineering |

## DESIGN OVERVIEW

The proposed building employs high-quality materials and contemporary design appropriate to its prominent corner location. The composition features two distinctive four-story arched towers clad in galvanized steel, flanked by two flat-roofed masses finished in high-quality brick and lapped siding. This articulation creates visual interest at the street level while providing strong architectural identity for the Park Street corridor.

The ground floor features extensive glazing with at least 60 percent of the street wall devoted to windows, ensuring visual connection between commercial interiors and the public sidewalk. The building employs brick as a primary material, complemented by galvanized steel cladding on the arched tower sections. This material palette creates a building that is both contemporary and respectful of the material character of the Park Street corridor.

The positioning of the two arched tower elements facing the Park/Lakeside intersection creates a distinctive architectural feature that defines the street corner. The residential lobby is positioned at this intersection as a distinctive corner feature, providing maximum visibility and welcoming access from both streets.

Off-street parking is enclosed within the ground-floor pedestal structure located behind the street-facing commercial space. The parking structure is accessed from Lakeside Street to minimize driveway conflicts on Park Street and to support traffic flow along the BRT corridor. All trash areas will be screened from public view, with the trash room located inside the parking structure.

**CONCLUSION**

The proposed development at 999 S. Park Street advances the vision established in Urban Design District No. 7 and the City's goals for transit-oriented development along the Park Street corridor. By transforming an underutilized, deteriorating site into a mixed-use building with 53 residential units and ground-floor commercial space, this project contributes meaningfully to the corridor's evolution as a distinctive, economically vital gateway to Downtown Madison.

We respectfully request UDC’s and Plan Commission's approval of this Land Use Application and look forward to advancing this project through the entitlement process.

Thank you for your consideration.

Respectfully submitted,

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