MIDWEST PROPERTY MANAGEMENT

OF SOUTHERN WI, LLC

PO Box 518 DeForest, Wi 53532 – (608) 516-7536

Letter of Intent:

To whom it may concern,

We recently purchased the commercial property located at 3602 Atwood Ave. in Madison, Wisconsin. The building is in need of some significant repair, most importantly a new roof. It's current use is 4 small offices with 4 parking spaces in a parking lot directly to the north of the building. 3 of the units are vacant as of June 1st, 2026 and the 4th unit tenant is leaving at the end of June.

Based on the surrounding neighborhood of mostly residential apartments and single family homes it seems like the best use for this building would be residential apartments. 4 units would be a tight fit for residential so the most ideal conversion would be for 2 spacious apartments. One apartment would be approx.. 1,060 square feet with 2 bedrooms/ 2 baths. The other apartment would be approx.. 1,750 square feet with 3 bedrooms/2-1/2 baths. Gross square footage including common spaces and mechanical room is 3,190 square feet. The footprint of the building and parking lot would remain the same but the interior layout would be changed. To convert the building from 4 unit commercial to 2 unit residential a conditional use permit is required per the City of Madison Planning and Zoning. If approved, project planning would start immediately to obtain permits to bring this building back to life, starting with demolition of the interior and a new roof and windows. The goal would be to have the building renovations complete and ready for occupancy in 2028.

I appreciate your consideration.

Thanks,

Roger Lippitt
Midwest Property Management
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