

January 3, 2018

Matt Tucker Department of Planning & Development 126 S. Hamilton Street Madison, WI 53703

Re: Letter of Intent

2155 Rimrock Road - Conditional Use

Dear Matt:

This is our Letter of Intent (Conditional Use) for the property located at 2155 Rimrock Road. The owner, Madison Rimrock Lodging Investors I, LLC is planning to develop a new four-story, 85,319 sf, 143 guestroom hotel on Parcel 2. Parcel 1 will not include any structures as part of this proposal. The development shall include the demolition of the existing structures located at 2155, 2165, 2175 & 2201 Rimrock Road. The lot area is 194,510 sf (or 4.47 acres).

Total Parking/Bicycle Stalls will be as follows:

Parcel 1 (Retail Parcel along Rimrock Road)

Small Car Parking: 0 Large Car Parking: 0 Accessible Parking: 0

Bicycle Stall: 0 Total Parcel 1 Parking: 0

Parcel 2 (Hotel)

Small Car Parking: 28 Large Car Parking: 107 Accessible Parking: 5 Bicycle Stall: 16

Total Parcel 2 Parking: 140

Parcel 3 (DOR Overflow Lot)

Small Car Parking: 0 Large Car Parking: 24 Accessible Parking: 0 Bicycle Stall: 0

Total Parcel 3 Parking: 24

Total Site Parking

Small Car Parking: 28 Large Car Parking: 131 Accessible Parking: 5 Bicycle Stall: 16

Total Site Car Parking: 164

All maintenance, including trash and snow removal, will be provided by private contract.

The proposed hours of operation will 24 hours a day/365 days a year.

The number of construction jobs created as a result of this new development will be 30 and the number of full time equivalent jobs created is 30 FTE.

The current assessed value of the land is approximately \$2,000,000.

The proposed construction schedule is for construction to commence March of 2018 and construction completion to be April 2019.

The Development Team includes the following:

Developer/Owner: Madison Rimrock Lodging Investors I, LLC

c/o North Central Group

1600 Aspen Commons, Suite 200

Middleton, WI 53562 Phone: 608-836-6060 Fax: 608-836-6399

Principal Contact: Andy Inman

ainman@ncghotels.com

Architect: GBA

7780 Elmwood Avenue, Suite 204

Middleton, WI 53562 Phone: 608-829-1750 Fax: 608-829-3056

Principal Contact: Josh Wilcox josh.wilcox@garybrink.com

Civil/Landscape: Vierbicher

999 Fourier Drive #201 Madison, WI 53717 Phone: 608-826-0532

Principal Contact: Andrew Barnebey

abar@vierbicher.com

Please refer to the attached plans for additional information.

feel William

Sincerely,

Josh Wilcox VP/Partner