

From: [Ethington, Ruth](#) on behalf of [Planning](#)
To: [Cleveland, Julie](#)
Subject: FW: Madison Yards Project
Date: Monday, June 29, 2020 3:28:38 PM

From: Jim Stoppie <jim@madisonproperty.com>
Sent: Monday, June 29, 2020 1:06 PM
To: Planning <planning@cityofmadison.com>
Subject: Madison Yards Project

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Plan Commission members, I urge you to approve the Madison Yards development this evening. My family owns Venture, a 115 unit high-rise apartment project directly across Segoe Road from this project. This 21 acre parcel has sat vacant for several years now. Previously, it was a large parking lot not contributing anything to the Segoe Road neighborhood. This project will not only activate the environment and contribute to the employment opportunities in the neighborhood but it will also allow the neighbors and new residential occupants to shop and socialize within the neighborhood.

This 21 acres previously relied solely on automobile usage. It was a large parking lot providing no social or economic benefit to the neighborhood.

When complete, this project will add \$300 million to \$400 million in property value to Madison's tax base to help pay for the amenities residents in Madison demand. Many taxpayers in the city of Madison just saw their tax assessments go up by 10% or more. In order to keep homes and businesses from being taxed out of existence, Madison desperately needs to increase its tax base.

It would be wonderful to envision a development that does not need to provide for vehicle usage but that is not realistic in today's environment. Today, no bank is going to lend a developer money to build a mixed-use project unless you can accommodate a parking demand of at least 1.5 cars per apartment plus spaces for commercial clients.

Yes, I envision many of the residents at Madison Yards will work within walking distance of their home or they may use mass transit but, they will still demand a parking stall for their car whether the car is used daily or not.

To my knowledge, the Madison Yards was the first project that had to meet the needs of the States new Transportation Demand Management Plan. This plan forces the project to meet the current and future balance of pedestrian, bicycle and automobile traffic.

As a neighbor, I strongly encourage this development. It will be one step further in activating the Sheboygan Segoe Road neighborhood.

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