

From: Jim Stopple <jim@madisonproperty.com>

Sent: July 14, 2020 2:12 PM

To: Parks, Timothy <TParks@cityofmadison.com>

Subject: Madison Yards Item 7 and 8 Common Council Meeting 7.14.20 - Request Approval

Caution: This email was sent from an external source. Avoid unknown links and attachments.

My name is Jim Stopple my family and I own an 11 story apartment building across the street from the proposed Madison Yards Development.

I would urge Common Council's approval of the project this evening.

This parcel has sat vacant for many years and the development team has proposed a vibrant redevelopment plan for the entire parcel. Their plan includes a grocery store, shops, restaurants, park and other amenities that will help activate the entire neighborhood and significantly increase the walk ability of the area from Midvale Boulevard to Whitney Way.

However, I am very concerned about the Traffic Demand Management (TDM) requirements put on the developer at Plan Commission. The TDM plan requirements are new. This project is the first one that has had to live under the TDM plan requirements. The plan is so new that there are really no rules currently in place for how the game should be played. The developer is taking a huge risk in developing a project of this type and being told that they must spend \$40,000 a year on TDM and if the project does not meet the 30% reduction in single occupancy vehicles coming in and out of the development the fee would double to \$80,000 a year.

With the TDM plan condition of approval in place I am most concerned the developer will walk away from this development. If this developer walks, this 21 acre parcel could remain vacant for many years to come. Who is going to have the intestinal fortitude to put together a plan similar to the cohesive well designed plan that is on the table today.

As a neighbor I desperately want this area activated. But I also want it activated with quality amenities similar to what is in the Madison Yards plan.

With that understanding, I would encourage approval of the plan this evening with the elimination of the TDM assessment from the plan.

Thank you.

James Stopple, CPM
Madison Property Management, Inc.
1202 Regent St.
Madison, WI 53715
Desk 608-268-4912
Cell 608-516-8272
Office 608-251-8777
jim@madisonproperty.com
www.madisonproperty.com