

CDA/City Proposal for Village on Park Parking

1. Prepare a TDM Plan that satisfies the policy currently being considered by the City of Madison.

- According to the planned City TDMP policy, Village on Park is projected to require 25 points for Office use, 18 points for Retail use (Employment), 20 points for Residential use, for a total of 63 mitigation points required
- TDMP mitigation points are anticipated to be more than satisfied with approval of the Buick Street extension in the South Madison Special Area Plan. If the extension of Buick Street is not approved as part of the South Madison Special Area Plan, then additional and alternate TDM measures would be explored.

2. Not Construct Parking Spaces within the proposed Buick Street Extension right of way.

This would reduce the number of parking spaces constructed in Phase 2 by 87 spaces, and reduce the parking ratio in Phase 2 from 3.2 to 2.8. The portion of Buick Street within the Village on Park property could be implemented in Phase 1, as soon as 2023. The extension to Cypress Way would occur with the redevelopment of the parcel to the west.