

Madison Dairy Site Redevelopment

Project Developer: Stone House Development, Inc. Helen Bradbury, Rich Arnesen

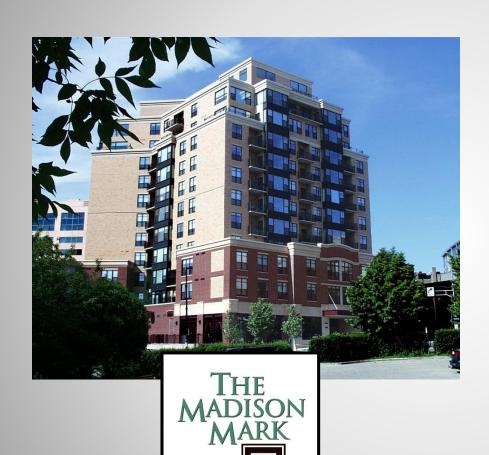


Meeting Agenda

- Introduce the Developer
- Describe Preliminary Plan
- Solicit Feedback from Neighbors



- Development, Property Management
- Specialize in Mixed Income Multifamily Rental
- Developed 7 Buildings that are listed on the National Register of Historic Places
- Completed 21 Projects to date, 1 additional under development
- Eight Completed Madison Area Projects





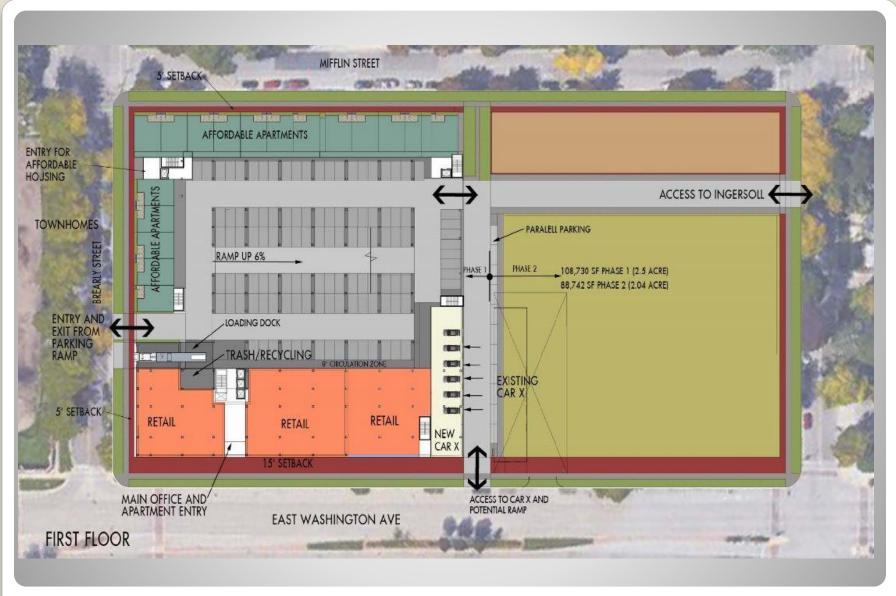




Phase I Aerial Perspective

General Development Concept

- Demolish the vacant Madison Dairy site
- Redevelop the remaining land in two phases
- Develop row house style workforce housing along Mifflin Street and Brearly Street with 65 units on four floors
- Develop a ten story mixed use building on the corners of Brearly and East Washington containing office,
 retail and market rate rental housing with 350 parking stalls in a structured lot
- Include a community room on a portion of the 11th floor next to elevator penthouse
- Make parking stalls available to Breese Stevens events when not used by other tenants
- Begin Phase I as soon as possible
- Begin Phase II upon market demand



Site Plan - Phase I

Project Details

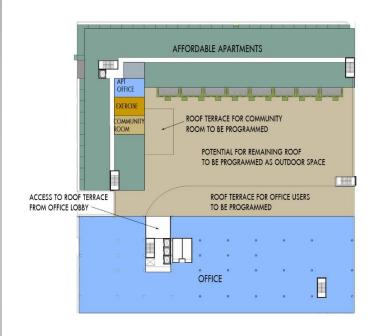
- Affordable Housing: 65 total units 10 market rate; 9 at or below 30% cmi; 21 at or below 50% cmi; 25 at or below 60% cmi
- 9 three bedroom townhomes with separate entrances onto Mifflin and Brearly
- Referral and ongoing supportive services for the three bedroom units provided by The Road Home
- Three bedroom units geared to families at risk for homelessness
- Tower includes 10,000 square feet of retail; 50,000 square feet of office and approximately 130 market rate rental apartments, mix of efficiencies, one, two and three bedrooms
- Three story parking deck will include 350 parking stalls
- A new Car X is envisioned as part of the project
- Pedestrian and bike access through the block; no car ingress or egress onto Mifflin

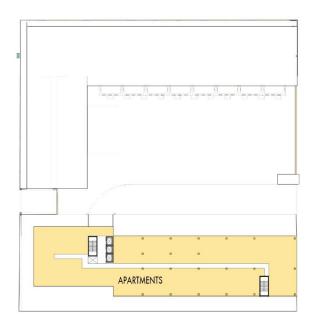


View from East Washington Ave



PLAN CUT THIRD FLOOR NOT TO SCALE





THIRD



FOURTH - TENTH FLOOR



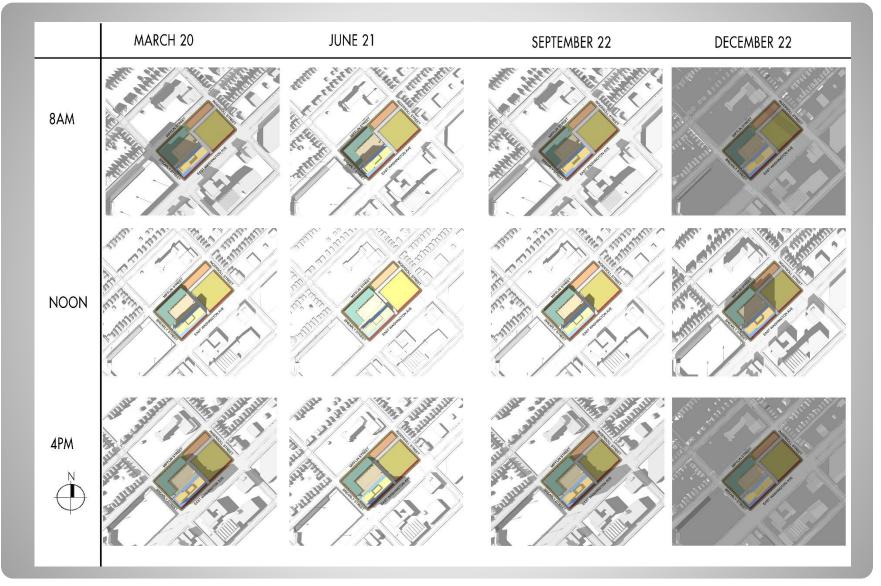
DENSITY PROFILE NOT TO SCALE

EAST WASHINGTON AVENUE

8/27/15 714339-001







Solar Studies

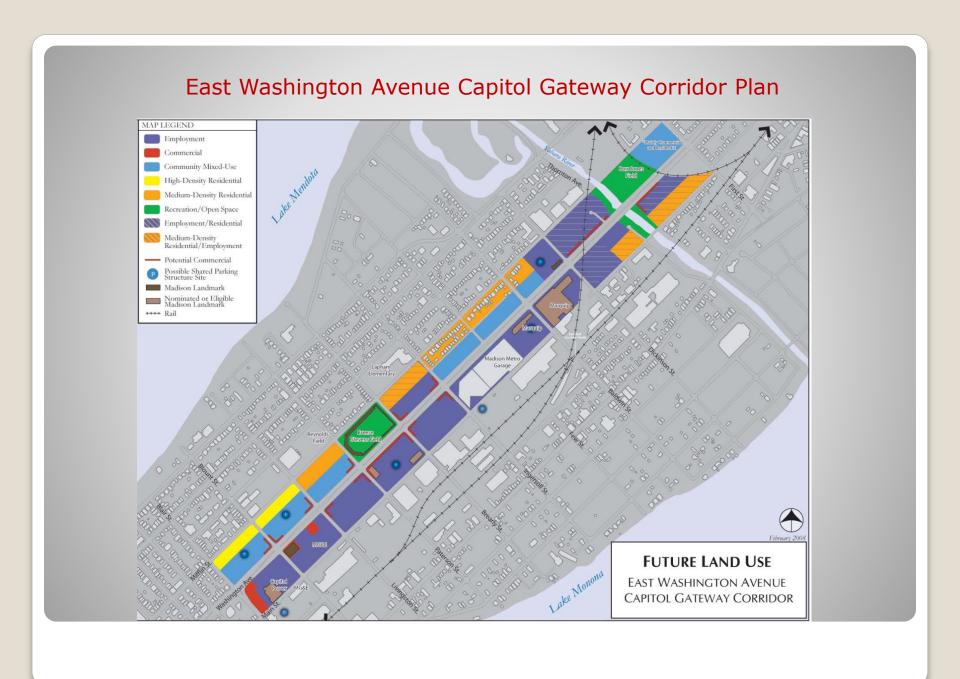
Property	1 Bedroom	2 Bedroom	3 Bedroom
City Row	\$875	\$1,030	\$985
Constellation	\$1,400	\$1,900	\$2,300
Ovation	\$1,500	\$2,000	\$3,000
Madison Dairy 30%	\$465	\$558	\$644
Madison Dairy 60%	\$877	\$1,053	na

60% CMI Income Limits (Based on Household Size)

Rent Comparables

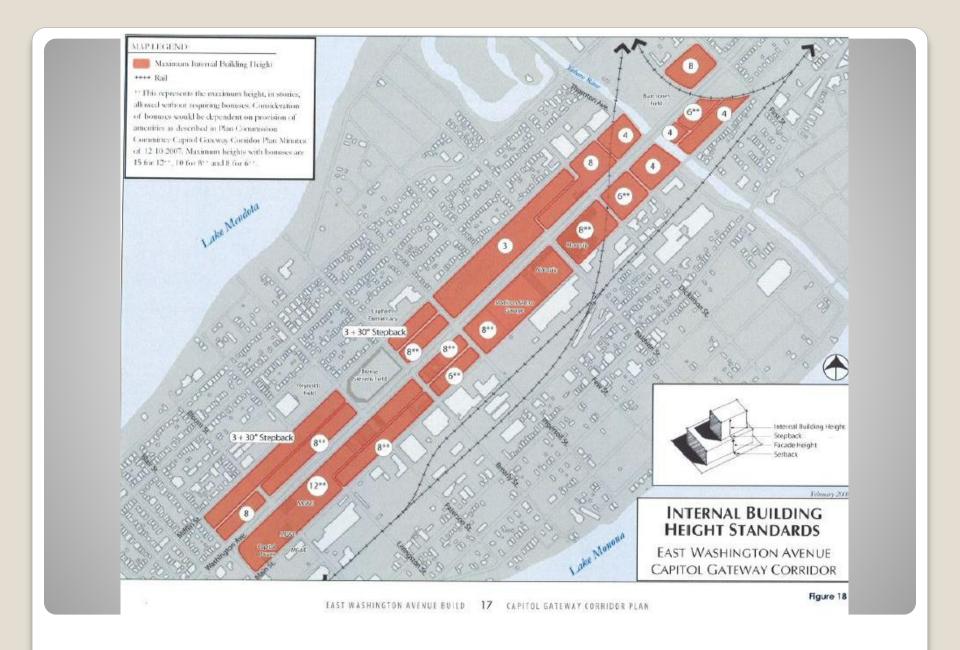
Zoning and Plan Compliance

- East Washington Avenue Capitol Gateway Corridor Plan
- Tenney Lapham Neighborhood Plan
- Urban Design District 8 block 4a and 4b

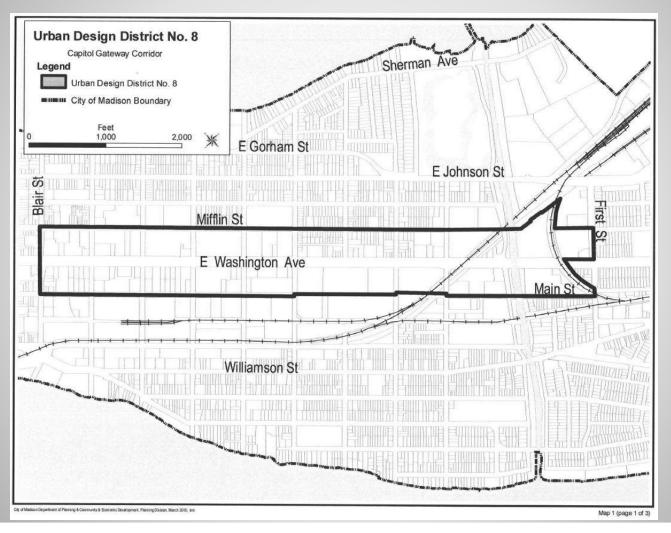


Tenney Lapham Neighborhood Plan

- "Note the focus on family residential use in the MDR 2 area given the proximity to Lapham School."
- Appendix 8 adopts the East Washington Avenue Build Capitol Gateway Corridor Plan façade height standards. 3 plus 30*



Urban Design District #8



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Height 4a – 3 stories plus 30*



Urban Design District #8

Height 4b – 8 plus two bonus Bonus = Inclusion of "at least 15% of the dwelling units" at or below 60% cmi plus shared structured parking

Potential ordinance change – 11th floor community room

"Any non-habitable space from architectural features shall not be included in the height calculation" - working to define "habitable"

Benefits of the Project

- Redevelopment of blighted, vacant "block"
- Local developer and project owner with proven track record and ongoing commitment to Madison
- Land uses consistent with neighborhood plan
- Addition of affordable housing
- Contributes to economic development of area