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A MARKET AND FINANCIAL PARAMETERS STUDY  
OF RAIL CORRIDORS  
IN THE MADISON ISTHMUS

SECTION III  
WEST WASHINGTON RAIL CORRIDOR

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Landmark  
Research  
Inc.

May 6, 1983

James A. Graaskamp, Ph.D., SREA, CRE  
Jean B. Davis, MS

Mr. John Urich  
Principal Planner  
Community Development Planning  
Strategy Planning Unit - DPD  
Madison Municipal Building  
215 Monona Avenue  
Madison, WI 53710

Dear Mr. Urich:

We are transmitting to you our final report as per City of  
Madison contract #38071 in the following format:

There are twenty sets of four report sections with each report  
section bound as follows:

- Section I - Definition of Assignment and  
Underlying Assumptions
- Section II - East Wilson/Williamson Rail Corridor
- Section III - West Washington Rail Corridor
- Section IV - Alternative Land Bank Vehicles,  
Purchase Financing, and Constraints on Timing

Please convey our appreciation for the cooperation of  
Chairpersons Nicole Gotthelf and Billy Feitlinger and the many  
contributions of their committees. We also owe considerable  
content to the insight of Mike Nagy, Jerry Tucker, and  
particularly, Tony Frey, all of whom have an exceptional  
professional grasp of their areas of responsibilities.

The East and West Rail Corridors are an exceptional opportunity  
for revitalization of the Isthmus and integration of the  
Marquette and Brittingham Neighborhoods into the downtown  
Madison environment.

Mr. John Urich  
Page Two  
May 6, 1983

A quick response by the Committees in defining a Master Plan, allocating tasks to the CDA, organizing community leaders and marshalling planning agencies is necessary to avoid spoiling the opportunity as a result of uncoordinated efforts by a few real estate mavericks.

Thank you for the opportunity to participate in this effort to define strategic alternatives, to identify potential markets, and to sketch financial requirements.

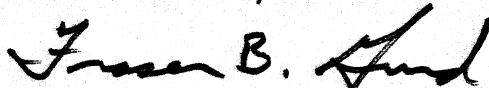
FOR LANDMARK RESEARCH, INC.



James A. Graaskamp, Ph.D., SREA, CRE  
Urban Land Economist



Jean B. Davis, MS



Fraser B. Gurd, MS

jc

A MARKET AND FINANCIAL PARAMETERS STUDY  
OF RAIL CORRIDORS  
IN THE MADISON ISTHMUS

SECTION I  
DEFINITION OF ASSIGNMENT AND UNDERLYING ASSUMPTIONS

SECTION II  
EAST WILSON/WILLIAMSON RAIL CORRIDOR

SECTION III \*  
WEST WASHINGTON RAIL CORRIDOR

SECTION IV  
ALTERNATIVE LAND BANK VEHICLES, PURCHASE FINANCING  
AND CONSTRAINTS ON TIMING

FOR

CITY OF MADISON  
PLANNING AND DEVELOPMENT DEPARTMENT

AS OF

MAY 1, 1983

PREPARED BY  
LANDMARK RESEARCH, INC.

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E	F	P	>	TRP	TAP	TP
1A	0	6	1	61	44	105

### III. WEST WASHINGTON RAIL CORRIDOR

#### A. Definition of Assignment

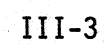
The only significant blighted area in the City of Madison is the underutilized rail yard and obsolete industrial area adjacent thereto which lies north and east of the intersection of West Washington Avenue and Regent Street. Historically, this area had been a rail terminus and major maintenance base for both the Illinois Central and the Milwaukee and St. Paul & Pacific Railroad. However, in recent years the Illinois Central has closed its station and torn up its tracks to Frances Street. The Milwaukee Road has gradually moved toward a decision that all of its facilities are surplus to its needs, if only a way could be found to market the properties before having them declared surplus by the ICC and returning them to the City tax rolls. Both the City and the railroads recognize there is no immediate market for the more than 20 acres of land that would become available. The consultant is to analyze the possibilities for a bulk purchase, anticipating a market for individual parcels to specific development firms, and ultimately the market demand among potential occupants for improvements on these lands. The City Planning Department and the West Washington Corridor Committee desire development of a land use plan which reflects all three levels of effective demand with sensitivity to contiguous neighborhood concerns as



a basis for a Master Plan. Unlike the East Wilson/Williamson Rail Corridor, which has been the subject of intensive planning and conceptualization by the Marquette Neighborhood Association, the West Washington Rail Corridor is a political no-man's-land. Consequently, the consultant is to treat economic demand more broadly than the detailed model block approach to indigenous demand utilized for East Wilson Street. Moreover, the planning area is to involve consideration of certain parcels within the zone which are not owned by the railroad but in need of assistance. The study area initially proposed is represented by the outer boundaries of the map which is Exhibit III-1. However, the block between Park and Murray Streets is fundamentally committed to the University of Wisconsin under a planning agreement with the City (see the Appendix following this section), and the half block between Murray and Lake Streets facing Dayton is the site of the newly constructed University Intramural Gymnasium Building. The strip omitted between Washington and Wilson Streets along Bedford Street is essentially redeveloped with a bus station, law office, and radio station. There is a historic building at the corner of Main and Bedford Streets. (See Appendix for report from K. Rankin.) The individual parcels available from the railroad are also identified in Exhibit III-1 by alphabetical letter, and the acreages for these are listed in Exhibit III-2.



MAP OF ORIGINAL STUDY AREA, RAILWAY ACQUISITIONS AND  
POTENTIAL TIF DISTRICT- WEST WASHINGTON RAIL CORRIDOR



## EXHIBIT III-2

WEST WASHINGTON RAIL CORRIDOR  
ACREAGE OF RAIL PARCELS TO BE ACQUIRED

<u>PARCEL</u>	<u>LOCATION</u>	<u>ACRES</u>
	<u>0709-232-Block 25</u>	
A	Part of Block 25	.50
	<u>0709-232-Block 26</u>	
B	Part of Block 26	.64
	<u>0709-232-Block 27</u>	
C	Part of Block 27	.55
	<u>0709-232-Block 29</u>	
D	Part of Block 29	3.9
	<u>0709-232-Block 29</u>	
E	Part of Block 29	9.3
	<u>0709-234-Block 06</u>	
F	Part of Block 06	1.2
	<u>0709-234-Block 10</u>	
G	Part of Block 10	5.1
	<u>0709-234-Block 10</u>	
H	Part of Block 10	<u>1.1</u>
	TOTAL	22.29 acres

Certain privately owned properties have been identified by numbers one through six in Exhibit III-1 where there are opportunities to integrate economic development for these owners with matters related to disposition of the rail corridor. Exhibit III-3 contains a listing of each tax parcel involved in the study area as defined, together with a brief indication of how it might be impacted by the proposed land use plan. The preliminary reports of the consultant were ultimately integrated into an initial Master Plan concept drawn for the consultant by the City Planning Staff and that work product is found in Exhibit III-4. The analysis which follows is a summary of findings necessary to prepare assumptions for the land banking cash flow model which concludes this part of the study and explores the implications of the tentative Master Plan land use allocations, estimated real prices, and improvement values found in Exhibit III-5. While the conventional wisdom holds that there is no effective broad based market for rail corridor lands, the consultant believes that a catalyst for conversion of railway blight to development opportunity will find multiple opportunities scaled to local capacity for redevelopment of the West Washington Corridor which all depend on a coordinated, cooperative effort at implementing a Master Plan.

## EXHIBIT 111-3

LISTING OF WEST WASHINGTON RAIL CORRIDOR  
TIF DISTRICT PARCELS - BY STREET ADDRESS  
AND INCLUDING MOST PROBABLE MARKET

PARCEL ADDRESS	PARCEL # 0709-	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
114 N. Bedford	232-2805-5	Madison Dairy Supply Company, Inc. 114 N. Bedford Madison, WI 53703	45	18,203	54,600	102,400	157,000	Student housing condominium
545 W. Dayton	232-2801-3	Board of Education Administration Bldg. 545 W. Dayton Madison, WI 53703	410	110,940			EXEMPT	No change
601 W. Dayton	232-2701-5	Univ. Bldg. Corp. Rm. 171 Bascom Hall Madison, WI 53706	359	59,122			EXEMPT	No change
610 W. Doty	234-0510-8 (includes 234-0511-6)	Forrest, John M. 354 E. Lakeside Madison, WI 53715	66	8,711	26,100	600	26,700	No change
614 W. Doty	234-0509-1	Forrest, John M. 354 E. Lakeside Madison, WI 53715	99	13,068	39,200	3,500	42,700	No change
624 W. Doty	234-0508-3	Trameri, Doris 568 Park Lane Madison, WI 53711	33 x 132	4,356	4,400	30,200	34,600	No change
627 W. Doty	234-0413-4	C M St. P & P RR Co. Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	20	1,600	4,800	0	4,800	No change
628 W. Doty	234-0507-5	A.J. Sweet of Madison, Inc. 639 W. Wilson Madison, WI 53703	50	20,774	62,800	52,200	115,000	A. J. Sweet
633 W. Doty	234-0404-3	Duckwitz Realty Co. P.O. Box 510 Madison, WI 53701	40	11,596	34,000	100,000	134,000	A. J. Sweet
634 W. Doty	234-1002-4	C M St. P & P RR Co. Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	264	31,300			EXEMPT	Klein-Dickert
639 W. Doty	234-1004-0	C M St. P & P RR Co. Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	12	2,600	7,800	0	7,800	No change
645 W. Doty	234-1003-2	C M St. P & P RR Co. Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	112	49,472			EXEMPT	Residential developer/ syndicator

## EXHIBIT III-3 (Continued)

PARCEL ADDRESS	PARCEL # 0709-	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
651 W. Doty	234-1006-6	C M St. P & P RR Co. Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	202	66,969	200,000	160,000	360,000	Residential developer
301 Dow Ct.	234-0302-9	Gribble, Frank M. 218 Van Deusen Street Madison, WI 53715	33	3,583	2,200	24,000	26,200	No change
302 Dow Ct.	234-0321-9	Sweet, A.J. 639 W. Wilson Madison, WI 53703	33	3,498	2,200	0	2,200	No change
303 Dow Ct.	234-0303-7	Meicher, Clarence C. 305 Dow Ct. Madison, WI 53703	33	3,583	2,200	0	2,200	No change
304 Dow Ct.	234-0320-1	Sweet, Sheldon W. and Sherman L. Dutch 304 Dow Ct. Madison, WI 53703	33	3,548	2,200	33,200	35,400	No change
305 Dow Ct.	234-0304-5	Meicher, Gladys M. 305 Dow Ct. Madison, WI 53703	33	3,584	3,000	38,600	41,600	No change
306 Dow Ct.	234-0319-4	Meicher, Gladys M. 305 Dow Ct. Madison, WI 53703	33	3,548	2,200	0	2,200	No change
307 Dow Ct.	234-0305-3	Keyes, Phillip & Mrs. Winifred Wheeler 311 Dow Ct. Madison, WI 53703	33	3,583	2,200	0	2,200	No change
308 Dow Ct.	234-0318-6	Meicher, Gladys M. 305 Dow Ct. Madison, WI 53703	49	5,321	2,900	37,900	40,800	No change
311 Dow Ct.	234-0306-1	Keyes, Phillip & Mrs. Winifred Wheeler 311 Dow Ct. Madison, WI 53703	33	3,583	2,200	32,700	34,900	No change
312 Dow Ct.	234-0317-8	Spatola, Joseph 312 Dow Ct. Madison, WI 53703	49	5,321	2,900	44,400	47,300	No change

EXHIBIT 111-3 (Continued)

PARCEL ADDRESS	PARCEL # 0709-	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
313 Dow Ct.	234-0307-9	J. H. Findorff & Son 601 W. Wilson Madison, WI 53703	140	3,583	2,200	0	2,200	Future conversion to residential
314 Dow Ct.	234-0316-0	J. H. Findorff & Son 601 W. Wilson Madison, WI 53703	33	3,548	2,200	0	2,200	Future conversion to residential
318 Dow Ct.	234-0315-2	Bayley, John C. & Eva Jackson 318 Dow Ct. Madison, WI 53703	196	5,800	4,200	43,900	48,100	No change
320 Dow Ct.	234-0314-4	Bayley, John C. & Eva Jackson 318 Dow Ct. Madison, WI 53703	10 x 20	200	200	0	200	No change
322 Dow Ct.	234-0313-6	P. Werlein & P. Bindl c/o Washington Apts. 504 W. Washington Ave Madison, WI 53703	46 x 20	920	400	0	400	No change
324 Dow Ct.	234-0312-8	P. Werlein & P. Bindl c/o Washington Apts. 504 W. Washington Ave Madison, WI 53703	33	2,970	2,800	49,500	52,300	No change
330 Dow Ct.	234-0310-2	Wake, John E. 330 Dow Ct. Madison, WI 53703	107	2,888	2,000	28,200	30,200	No change
333 Dow Ct.	234-0309-5	J. H. Findorff & Son, Inc. 601 W. Wilson Madison, WI 53703	230	12,000	30,000	28,000	58,000	Future conversion to residential
334 Dow Ct.	234-0311-0	Burrows, Ruth L. 334 Dow Ct. Madison, WI 53703	54	4,120	2,500	40,300	42,800	No change
1 Frances Ct.	232-2704-9	Palit et al, Charles 933 Cornell Ct. Madison, WI 53705	67	11,591	26,200	61,800	88,000	Student housing co-op assemblage
37 N. Frances	232-2906-1	C M St. P & P RR Co. Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	33	1,980	5,900	19,100	25,000	Univeristy -related research park

EXHIBIT III-3 (Continued)

PARCEL ADDRESS	PARCEL # 0709-	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			OST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
106 N. Frances	232-2705-7	Badger Elec. Const. Co. 106 N. Frances Madison, WI 53703	67	11,591	34,900	38,100	73,000	Student housing co-op assemblage
116 N. Frances	232-2706-5	Schmidt, Lawrence J. c/o Schmidt Auto Service 39 N. Park Madison, WI 53715	67	11,625	34,800	0	34,800	Student housing co-op assemblage
128 N. Frances	232-2707-3	Regents of U.W. 1744 Van Hise Avenue Madison, WI 53706	32	22,738			EXEMPT	Traded for rail corridor parcels A and B and converted to student housing co-op assemblage
130 N. Frances	232-2708-1	State of Wisconsin Dept. of Transportation 4802 Sheboygan Avenue Madison, WI 53702	101	29,644			EXEMPT	Traded or purchased for student housing co-op assemblage
132 N. Frances	232-2703-1	Regents of U.W. 1744 Van Hise Avenue Madison, WI 53706	67	19,776			EXEMPT	Traded for rail corridor parcels A and B and converted to student housing co-op assemblage
102 N. Lake	232-2608-3	Davie, F. Gordon 713 Ottawa Tr. Madison, WI 53711	33	1,666	3,400	7,900	11,300	No change
103 N. Lake	232-2702-3	Borden, Inc. Corporate Tax Dept. 180 E. Broad Street Columbus, OH 43215	201	34,873	104,000	31,000	135,000	No change
104 N. Lake	232-2609-1	Davie, F. Gordon 713 Ottawa Tr. Madison, WI 53711	33 x 52	1,716	3,400	12,500	15,900	No change
106 N. Lake	232-2610-8	Davie, F. Gordon 713 Ottawa Tr. Madison, WI 53711	33 x 104	3,432	10,300	400	10,700	No change
110 N. Lake	232-2611-6	Davie, F. Gordon 713 Ottawa Tr. Madison, WI 53711	39	4,134	12,400	400	12,800	No change
609 W. Main	234-0503-3 (includes 234-0502-5)	Forrest, John M. 354 E. Lakeside Madison, WI 53715	66 x 132	8,712	26,100	800	26,900	No change



<u>PARCEL ADDRESS</u>	<u>PARCEL #</u> <u>0709-</u>	<u>OWNER NAME &amp; ADDRESS</u>	<u>LOT</u>	<u>LOT SIZE</u> <u>IN SF</u>	<u>1982 ASSESSED VALUES</u>			<u>MOST PROBABLE</u> <u>MARKET</u>
					<u>LAND</u>	<u>IMPROV.</u>	<u>TOTAL</u>	
612 W. Main	234-0614-8	625 Associates c/o National Apartment 625 W. Washington Madison, WI 53703	128	25,410	76,300	308,700	385,000	No change
613 W. Main	234-0504-1	Forrest, John M. 354 E. Lakeside Madison, WI 53715	132	17,424	52,300	235,700	288,000	No change
624 W. Main	234-0611-4	625 Associates c/o National Apartment 625 W. Washington Madison, WI 53703	136	22,440	67,400	142,600	210,000	No change
627 W. Main	234-0505-9	Trameri, Edward A. 627 W. Main Madison, WI 53703	66	8,712	26,100	36,900	63,000	No change
635 W. Main	234-1001-6	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	198	26,136			EXEMPT	Partial sale for commercial development; balance remains in rail corridor
636 W. Main	234-0607-3	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	240	144,870			EXEMPT	Sold to Klein-Dickert
641 W. Main	234-1005-8	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	138	43,420	129,300	54,700	184,000	Sold for commercial development
644 W. Main	234-0610-6	Klein-Dickert Co. Inc. 1124 Regent Street Madison, WI 53715	115	48,464	126,000	164,000	290,000	No change
648 W. Main	234-0609-9	City of Madison-Remnant 210 Monona Avenue Madison, WI 53709	59	7,978			EXEMPT	Sold to Klein-Dickert
614 W. Mifflin	232-2802-1	Madison Dairy Supply Company Incorporated 114 N. Bedford Madison, WI 53703	138	22,557	67,500	0	67,500	No change



PARCEL ADDRESS	PARCEL # 0709-	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
619 W. Mifflin	232-2909-5	Wiedenbeck Dobelin Co. 601 W. Mifflin Madison, WI 53703	302	40,920	122,700	152,300	275,000	No change/future possible conversion to city parking
630 W. Mifflin	232-2803-9	Wisconsin Supply Corp 630 W. Mifflin Madison, WI 53703	52	58,145	290,000	175,000	465,000	No change
638 W. Mifflin	232-2907-9	Wisconsin Supply Corp 638 W. Mifflin Madison, WI 53703	309	52,192	156,500	343,500	500,000	No change
15 N. Murray	232-2904-5	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	10	3,575	10,700	0	10,700	Sold for University-related research park
25 N. Murray	232-2903-7	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	--	12,625	24,000	0	24,000	Sold for University-related research park
35 N. Murray	232-2902-9	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	261	44,270	93,100	0	93,100	Sold for University-related research park
37 N. Murray	232-2905-3	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	66	220,654			EXEMPT	Sold for University-related research park
101 N. Murray	232-2605-9	Welch Bros. Investment 3620 Lake Mendota Drive Madison, WI 53705	68	32,053	72,100	16,900	89,000	No change
111 N. Murray	232-2604-1	Davie, F. Gordon 713 Ottawa Tr. Madison, WI 53711	107	40,058	120,000	280,000	400,000	No change
117 N. Murray	232-2603-3	State of Wisconsin Dept. of Transportation 4802 Sheboygan Avenue Madison, WI 53702	95	31,809			EXEMPT	No change
123 N. Murray	232-2602-5	Regents of U.W. 1744 Van Hise Hall Madison, WI 53706	52	17,424			EXEMPT	No change

EXHIBIT LII-3 (Continued)

EXHIBIT III-3 (Continued)

PARCEL ADDRESS	PARCEL # 0709-	OWNER NAME & ADDRESS	LOT SIZE		1982 ASSESSED VALUES			MOST PROBABLE MARKET
			LOT	IN SF	LAND	IMPROV.	TOTAL	
101 Proudfit	234-0711-2	City of Madison - Parks 210 Monona Avenue Madison, WI 53709	396	28,512			EXEMPT	No change
137 Proudfit	234-0701-3	Monogue, Donald D. 137 Proudfit Madison, WI 53715	66	4,752	6,300	45,700	52,000	No change
147 Proudfit	234-0702-1	Pagel, Frances A. 451 W. Wilson Madison, WI 53703	66	4,752	6,300	35,600	41,900	No change
151 Proudfit	234-0703-9	Durkin, Mrs. Mildred C. 151 Proudfit Madison, WI 53715	66 x 72	4,752	4,500	24,100	28,600	No change
153 Proudfit	234-0704-7	City of Madison - Parks 210 Monona Avenue Madison, WI 53709	66	4,752			EXEMPT	No change
157 Proudfit	234-0705-5	City of Madison - Parks 210 Monona Avenue Madison, WI 53709	66	1,872			EXEMPT	No change
159 Proudfit	234-0706-3	Audini, Frank & Doris 159 Proudfit Madison, WI 53715	47 x 72	3,384	3,200	34,200	37,400	No change
163 Proudfit	234-0707-1	Audini, Frank P. 159 Proudfit Madison, WI 53715	50 x 72	3,600	3,400	0	3,400	No change
167 Proudfit	234-0708-9	Hardy, Lanny 4671 Stone Wood Dr. Middleton, WI 53562	50 x 72	3,600	3,400	29,500	32,900	No change
171 Proudfit	234-0709-7	Schmitt, Kenneth 171 Proudfit Madison, WI 53715	45 x 72	3,240	3,200	37,900	41,100	No change
201 Proudfit	234-0710-4	City of Madison - Parks 210 Monona Avenue Madison, WI 53709	280	4,400			EXEMPT	No change
602 Regent	232-2916-0	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	170	18,800			EXEMPT	Sold for University-related research park

PARCEL ADDRESS	PARCEL # 0709-	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
612 Regent	232-2917-8	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	320	26,600			EXEMPT	Sold for University-related research park
620 Regent	232-2918-6	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	--	13,500			EXEMPT	Sold for University-related research park
634 Regent	232-2920-1	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	300	14,200	38,700	0	38,700	Sold for University-related research park
706 Regent	232-2919-4	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	152	13,650	40,900	25,100	66,000	Sold for University-related research park
760 Regent	232-2921-9	City of Madison-Future Streets 210 Monona Avenue Madison, WI 53709	199	9,420			EXEMPT	Right turn lane construction for Murray Street
706 Seymour	232-2607-5	Davie, F. Gordon 713 Ottawa Tr. Madison, WI 53711	26 x 66	1,716	3,400	12,800	16,200	No change
708 Seymour	232-2606-7	Davie, F. Gordon 713 Ottawa Tr. Madison, WI 53711	26 x 66	1,716	3,400	11,100	14,500	No change
614 W. Washington	232-2910-2	U-Haul International Attn: Real Property Tax PO Box 21517 Phoenix, AZ 85036	198 x 330	65,340	196,200	183,800	380,000	No change
615 W. Washington	234-0603-1	Spengler, Thomas E. 4900 Lake Mendota Dr. Madison, WI 53705	40	4,000	18,000	107,000	125,000	No change
619 W. Washington	234-0604-9	Spengler, Thomas E. 4900 Lake Mendota Dr. Madison, WI 53705	26	2,600	11,700	18,300	30,000	No change

Landmark Research, Inc.

EXHIBIT III-3 (Continued)

PARCEL ADDRESS	PARCEL # 0709-	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
620 W. Washington	232-2913-6	Toppel, Lewis R. 502 State Street Madison, WI 53703	99	16,335	51,000	39,000	90,000	Purchase by City Parking Utility
625 W. Washington	234-0606-5	625 Associates c/o National Apt. 625 W. Washington Madison, WI 53703	198	32,670	147,000	123,000	270,000	No change
636 W. Washington	232-2914-4	Scheel, Rodney 526 West Shore Drive Madison, WI 53715	99	16,335	65,300	142,700	208,000	No change
638 W. Washington	232-2915-2	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	74	5,513			EXEMPT	Purchased for parking and development of station
640 W. Washington	232-2908-7	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	66	137,475			EXEMPT	Purchased for parking and development of station
601 W. Wilson	234-0301-1	Findorff et al, M.B. 601 W. Wilson Madison, WI 53703	141	44,149	110,300	319,700	430,000	Future conversion to high density residential
602 W. Wilson	234-0412-6	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	33	2,790			EXEMPT	Corridor retained by railroad
608 W. Wilson	234-0414-2	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	84	24,420			EXEMPT	Corridor retained by railroad
610 W. Wilson	234-0411-8	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	20	200			EXEMPT	Corridor retained by railroad
616 W. Wilson	234-0410-0	Gribble, Frank M. 218 Van Deusen Madison, WI 53715	66	3,201	4,500	26,900	31,400	No change

EXHIBIT III-3 (Continued)

PARCEL ADDRESS	PARCEL # 0709-	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
620 W. Wilson	234-0409-3	ONEILL, Martha H. and Diane M. Woodstock 620 W. Wilson Madison, WI 53703	33	3,300	3,300	26,500	29,800	No change
624 W. Wilson	234-0408-5	Anderson, Richard J. 5002 Marathon Drive Madison, WI 53705	33	4,875	4,900	37,600	42,500	No change
630 W. Wilson	234-0407-7	Gesteland, Richard & Mary c/o Tom Lyndquist PO Box 9122 Madison, WI 53715	33	4,356	4,900	55,100	60,000	No change
632 W. Wilson	234-0406-9	Luetke, Arthur & Suzanne c/o Faircrest Mgmt. 4610 University Ave #104 Madison, WI 53705	33	4,356	5,000	36,300	41,300	No change
633 W. Wilson	234-1009-0 (includes 234-1010-7)	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	55	31,200	93,500	429,500	523,000	Sold for residential medium density land development
636 W. Wilson	234-0405-1	Duckwitz Realty Co. PO Box 510 Madison, WI 53701	66	8,712	26,100	0	26,100	Purchased for trade to A. J. Sweet Company for Frank Liquor Warehouse
639 W. Wilson	234-1008-2	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	130	40,825			EXEMPT	Sold for residential medium density land development
645 W. Wilson	234-1007-4	C M St. P & P RR Co Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	--	47,000	140,000	15,000	155,000	Sold for residential medium density land development

EXHIBIT III-4

CITY OF MADISON - MAP OF LAND USE RECOMMENDATIONS  
FOR WEST WASHINGTON RAIL CORRIDOR

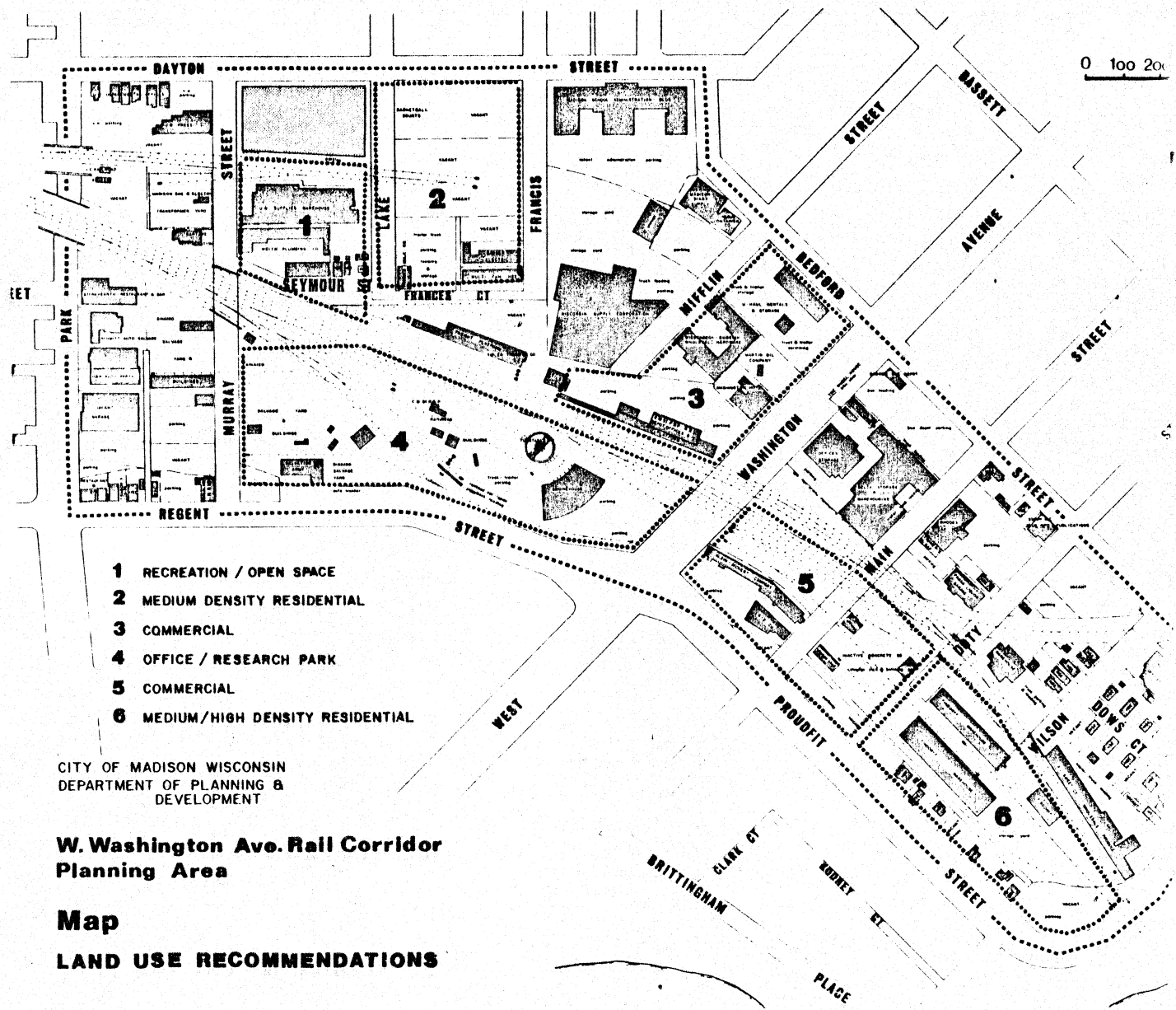


EXHIBIT 111-5

SIZE SUMMARY AND PROJECTED PRICES  
AND PROJECTED ASSESSED VALUES OF  
RAIL PARCELS TO BE ACQUIRED

SIZE SUMMARY, PROJECTED PRICES AND PROJECTED ASSESSED VALUES OF  
RAIL PARCELS TO BE ACQUIRED

WEST WASHINGTON

PARCEL	SQUARE FEET	ACRES	PROJECTED LAND PRICE/SQ. FT.	TOTAL PROJECTED LAND PRICE	PROJECTED IMPROVEMENT VALUE	TOTAL PROJECTED ASSESSED VALUE AFTER REDEVELOPMENT
A	21,780	.50	\$2.50/SF	\$50,000 [1]	-0-	\$ -0-
B	27,878	.64	2.50/SF	50,000 [1]	-0-	-0-
C	23,958	.55	2.50/SF	50,000 [1]	\$2,500,000 [1] (50 Apts x \$50,000/Apt)	\$2,650,000 [1]
D	169,884	3.9	1.80/SF (for 1.9 acres)	148,975	-0-	--
			5.00/SF (for 2.0 acres includes depot)	435,600	575,000 (depot renovated)	1,159,575 [2]
E	405,108	9.3	5.00/SF	1,807,740 (used only 8.3 acres)	9,000,000 (180,000 SF x \$50/SF)	10,807,740
F	52,272	1.2	6.00/SF	313,632	600,000 (20,000 SF x \$30/SF)	913,632
G	222,156	5.1	4.00/SF (for 2 acres - office & lab -G1)	348,480	2,000,000 (40,000 SF x \$50/SF)	2,348,480
			(\$5,000/Unit for 90 Units on 3.1 acres - G2)	450,000	4,500,000 (90 Units x \$50,000/Unit)	4,950,000
H	47,916	1.1	2.20/SF	105,415	-0-	105,415
TOTAL	970,952	22.29		\$3,759,842	\$19,175,000	\$22,934,842

[1] Parcels A and B are to be traded for some presently tax exempt land owned by the Regents, near Parcel C, which is to be combined with Parcel C. Thus, the 50 apartments (at \$50,000 per apartment for a total of \$2,500,000) are to be built on the newly assembled Parcel C, with the total land value for this assembled Parcel C estimated to be \$150,000 and a total projected assessed value after redevelopment of \$2,650,000.

[2]  $(\$148,975 + 0) + (\$435,600 + \$575,000) = \$148,975 + \$1,010,600 = \$1,159,575$



B. Parcels A, B, and C

These three parcels represent a vestigial remnant of the Illinois Central lines and are currently used as a 26-car capacity terminal yard by the Wisconsin Central Railroad, a short line operation running to Prairie du Chien and a contractor for coal deliveries to the University powerhouse at Spring and Charter Streets. These three parcels slice through lands required by the University and deter the City of Madison from removing one of the obsolete trestles which throttle Park Street for truck and bus use. The consultant would propose relocation of the 26-car yard to the small portion of the Milwaukee Road right-of-way at the northwest corner of Parcels E and D in order that ownership boundaries and use patterns can be properly organized in the high demand area along Dayton Street. The consultant proposes that the University of Wisconsin trade certain lands which the Regents control between Lake and Frances Streets on either side of Parcel C to the land bank corporation in exchange for right-of-way parcels A and B. As a result, the University will be able to convert the present location of its supplies warehouse to recreational open space after it completes development of a new Stores Facility as planned (see Exhibit III-4). The land bank would therefore have assembled a major part of Area 2 shown in Exhibit III-4 for medium density student housing, and it is suggested that the



same solar housing unit proposed for the 800 Block of Williamson Street be built here as a student condominium because a total of 100 units on both sites would provide economies of scale to both projects. Further assembling of Area 2 would require some land write-down with the assistance of CDA and TIF monies generated by the new tax base from the railroad, or assistance from the University to stimulate student housing. It should be noted that at the southeast corner of Area 2 there is an historical row-house structure which has a strong political constituency among the University literary left. There is little to recommend its conservation other than the fact that the word processor may be mightier than the clam shovel. As estimated on Exhibit III-6, 50 units of condominium or co-op housing would produce a minimum tax increment of 2.5 million dollars which would justify a land write-down from TIF funds approaching \$250,000 on the assemblage and trades for an expanded Parcel C, if needed.

C. Parcel D, and Items 1, 2, and 3

Parcel D consists of 3.9 acres of sidetrack corridor containing a handsome old Milwaukee Road depot, telegraphers house, and freight station. The freight station is currently leased to Tipler Transfer and the railroad utilizes some office space in the old signal house while the railway depot is essentially vacant. A small railroad utility building is

ALLOCATION OF NET POTENTIAL ASSESSED VALUE INCREASE FOR TIF  
WEST WASHINGTON RAIL CORRIDOR

ADDRESS & PARCEL NO.	LOT SIZE IN ACRES/ SQ. FT.	1982 ASSESSED VALUE			ASSESSED VALUE AFTER RE- DEVELOPMENT	INCREASE IN ASSESSED VALUATION	ALLOCATION OF NET INCREASE FOR TIF					
		LAND	IMPROV.	TOTAL			1984	1985	1986	1987	1988	1989
PARCEL A 0709-232-												
Part of Block 25	.50/ 21,780											
-2511-8		\$ 32,500	-0-	\$ 32,500								
-2538-2				EXEMPT								
		\$ 32,500	-0-	\$ 32,500	UNIVERSITY EXEMPT	\$ (32,500)	\$ (32,500)					
PARCEL B 0709-232-												
Part of Block 26	.64/ 27,878			EXEMPT	UNIVERSITY EXEMPT	-0-						
PARCEL C 0709-232-												
Part of Block 27	.55/ 23,958			EXEMPT	2,650,000 [1]	2,650,000			\$2,650,000			
PARCEL D 0709-232-												
Part of Block 29	3.9/ 169,884											
-2905-3 (Part)				EXEMPT								
-2906-1		5,900	19,100	25,000								
-2908-7 (Part)				EXEMPT								
-2915-2				EXEMPT								
		\$ 5,900	\$ 19,100	\$ 25,000	1,159,575	1,134,575			1,134,575			

[1] Parcels A and B are to be traded for some presently tax exempt land owned by the Regents, near Parcel C, which is to be combined with Parcel C. Thus, the 50 apartments (at \$50,000 per apartment for a total of \$2,500,000) are to be built on the newly assembled Parcel C, with the total land value for this assembled Parcel C estimated to be \$150,000 and a total projected assessed value after redevelopment of \$2,650,000.

EXHIBIT 11-6 (Continued)

ADDRESS & PARCEL NO.	LOT SIZE IN ACRES/ SQ. FT.	1982 ASSESSED VALUE			ASSESSED VALUE AFTER RE- DEVELOPMENT	INCREASE IN ASSESSED VALUATION	ALLOCATION OF NET INCREASE FOR TIP					
		LAND	IMPROV.	TOTAL			1984	1985	1986	1987	1988	1989
PARCEL E 0709-232-												
Part of Block 29	9.3/ 405,108											
-2902-9		93,100	-0-	93,100								
-2903-7		24,000	-0-	24,000								
-2904-5		10,700	-0-	10,700								
-2905-3 (Part)				EXEMPT								
-2908-7 (Part)				EXEMPT								
-2916-0				EXEMPT								
-2917-8				EXEMPT								
-2918-6				EXEMPT								
-2919-4		40,900	25,100	66,000								
-2920-1		38,700	-0-	38,700								
		\$207,400	\$ 25,100	\$232,500	10,807,740	10,575,240	2,115,048	2,115,048	2,115,048	2,115,048	2,115,048	2,115,048
PARCEL F 0709-234-												
Part of Block 06	1.2/ 52,272			EXEMPT	913,632	913,632	913,632					

ADDRESS & PARCEL NO.	LOT SIZE IN ACRES/ SQ. FT.	1982 ASSESSED VALUE			ASSESSED VALUE AFTER RE- DEVELOPMENT	INCREASE IN ASSESSED VALUATION	ALLOCATION OF NET INCREASE FOR TIF					
		LAND	IMPROV.	TOTAL			1984	1985	1986	1987	1988	1989
PARCEL G 0709-234-												
Part of Block 10	5.1/ 222,156											
-1001-6 (Part)				EXEMPT								
-1002-4 (Part)				EXEMPT								
-1003-2 (Part)				EXEMPT								
-1005-8		129,300	54,700	184,000								
-1006-6		200,000	160,000	360,000								
-1007-4		140,000	15,000	155,000								
		\$469,300	\$229,700	\$699,000	2,348,480[2]	1,649,480			1,649,480			
					4,950,000[3]	4,950,000				1,650,000	1,650,000	1,650,000
PARCEL H 0709-234												
Part of Block 10	1.1/ 47,916											
-1009-0		93,500	429,500	523,000	105,415	(417,585)	(417,585)					
West Washington Rail Corridor Totals	22.9/ 970,952	\$808,600	\$703,400	\$1,512,000	\$22,934,842	\$21,422,842	\$(450,085)	\$3,028,680	\$7,549,103	\$3,765,048	\$3,765,048	\$3,765,048

[2] Assessed value after redevelopment of Parcel G1.  
 [3] Assessed value after redevelopment of Parcel G2.

occupied by Cassini-Lycon Tile Companies at the foot of Frances Street (relocation costs of these small tenants are estimated by the City to approach \$170,000). Conservation and rehabilitation of the old railway station as a handsome historical landmark is of paramount concern, and there have been many serious offers to the railroad to acquire the building for its potential as a restaurant, specialty shop, year-round marketplace, and also for its tax shelter, despite an expensive array of building code deficiencies. Given that goal and firm grasp of the obvious, there are a number of serious complexities which must be addressed for a satisfactory solution.

The operators of the Washington Hotel currently lease the cobblestone parking space adjacent to the depot on a short term basis to support a variety of restaurant and entertainment bars in their rehabilitated structure. A restaurant in the railway station using the platform near West Washington Avenue as a porte cochere would also need more parking than is available. The consultant recommends that the two tracks closest to the south edge of the station platform be removed and the remaining two track corridor be pushed slightly south in order that redevelopment might utilize that space for dining cars or as a buffer against tracks, or as a service alley; thus additional parking for Area 3 in Exhibit III-4 must be found on other

properties in the block, such as Martin Oil (Item 2 on Exhibit III-1), Wiedenbeck-Dobelin Wholesale Hardware Company (Item 1, Exhibit III-1), or the old freight platform. Jim Wiedenbeck is a former member of the City Planning Commission and a close working associate with E. J. Felten who operates Wisconsin Supply Corporation. Their building customers are inter-related, both need more parking, both find the changing nature of their business requiring some modification of their building needs, but both would like to remain in their present area by working with the City. At the same time, Negus Container is relocating to regain the railway access it lost when the Illinois Central relocated. It should also be noted that the former Illinois Central depot in Area 3 (Exhibit III-4) along Bedford has been successfully converted to a base for U-Haul Rentals and a mini-storage center; it is reported to be profitable and immovable. Therefore, it would seem that the City of Madison's CDA could facilitate relocation of Wiedenbeck-Dobelin to the corner of Mifflin and Bedford in a facility which would replace the container company structure and additional parking could be sold to Wisconsin Supply to replace the old freight platform. Wisconsin Supply could utilize the parking for customers by day and make it available to the hotel and depot operations in the evening. The Martin Oil station and some front footage of the U-Haul property might

be converted to additional small specialty shopping, together with an historical wing of the Wiedenbeck-Dobelin property which is not currently used for warehouse purposes. (See Appendix for K. Rankin report.) With more convenient parking and a broader variety of specialty shopping and restaurants, the area would become a commercial/recreational district. The increment in tax base would help fund the acquisition of Martin Oil by CDA through eminent domain, the purchase of the obsolete Negus Container building and large land parcel, and sale of the freight platform to Wisconsin Supply for parking. TIF funds cannot be used to create public parking areas as a result of a recent legislative change in the law. The consultant foresees a tax increment from renovation of the railroad depot of no less than \$1,130,000. (See Exhibit III-6.)

D. Parcel E

The premier property in the west corridor is Parcel E indicated on Exhibit III-1 or Area 4 on Exhibit III-4, which represents approximately 9 acres or 400,000 square feet of land after final adjustment of the surviving rail corridor is made. This area is primarily utilized to support a rail maintenance base and switching yard, except for land currently leased to the unsightly Sinaiko Salvage yard and a Salvation Army processing depot near the corner of Murray and Regent Streets (relocation costs, including building values and moving



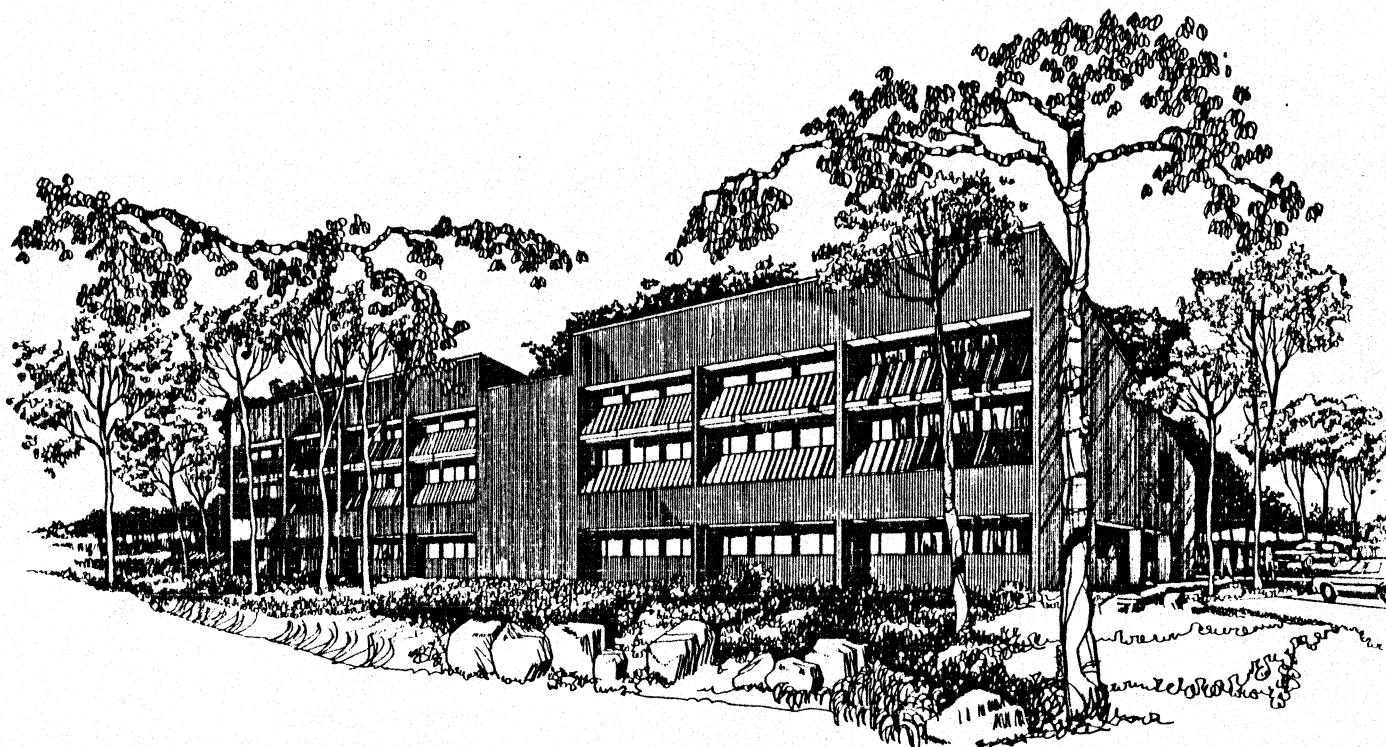
expenses are estimated by the City to approach \$350,000). A small piece at the corner is presently owned by the City of Madison in anticipation of a now abandoned plan of a one-way pair of streets for Regent Street. This amount of land (net 8.3 acres or 361,000 SF) can contain at least 180,000 square feet of laboratory and office space in three story buildings with generous surface parking, properly buffered with landscaping relative to residences to the south. It should be accessed primarily from West Washington Avenue or Lake Street to minimize traffic impact on any one area. A prototype for the type of buildings proposed is that built by the Madsen Company along International Lane on the way to the Truax Field terminal. These are energy efficient, frame, contemporary structures of about 20,000 to 30,000 square feet each. Sketches and financial parameters for this type of building are provided in Exhibit III-7.

There are several markets for land at this location which do not compete directly with the B Class buildings on the Square in Madison. Although a direct forecast of demand for space per square foot would not be creditable given the current prognosis for the Madison economy, the fact is that 20,000 to 30,000 square feet of office space is being marketed each year, both in the Hilldale area and at the airport. The rental range is \$9 to \$11 per square foot including all pass-throughs in



TYPICAL FLOOR PLAN AND SKETCH OF PROTOTYPE  
RESEARCH PARK RENTAL BUILDING  
WITH FINANCIAL DETAILS

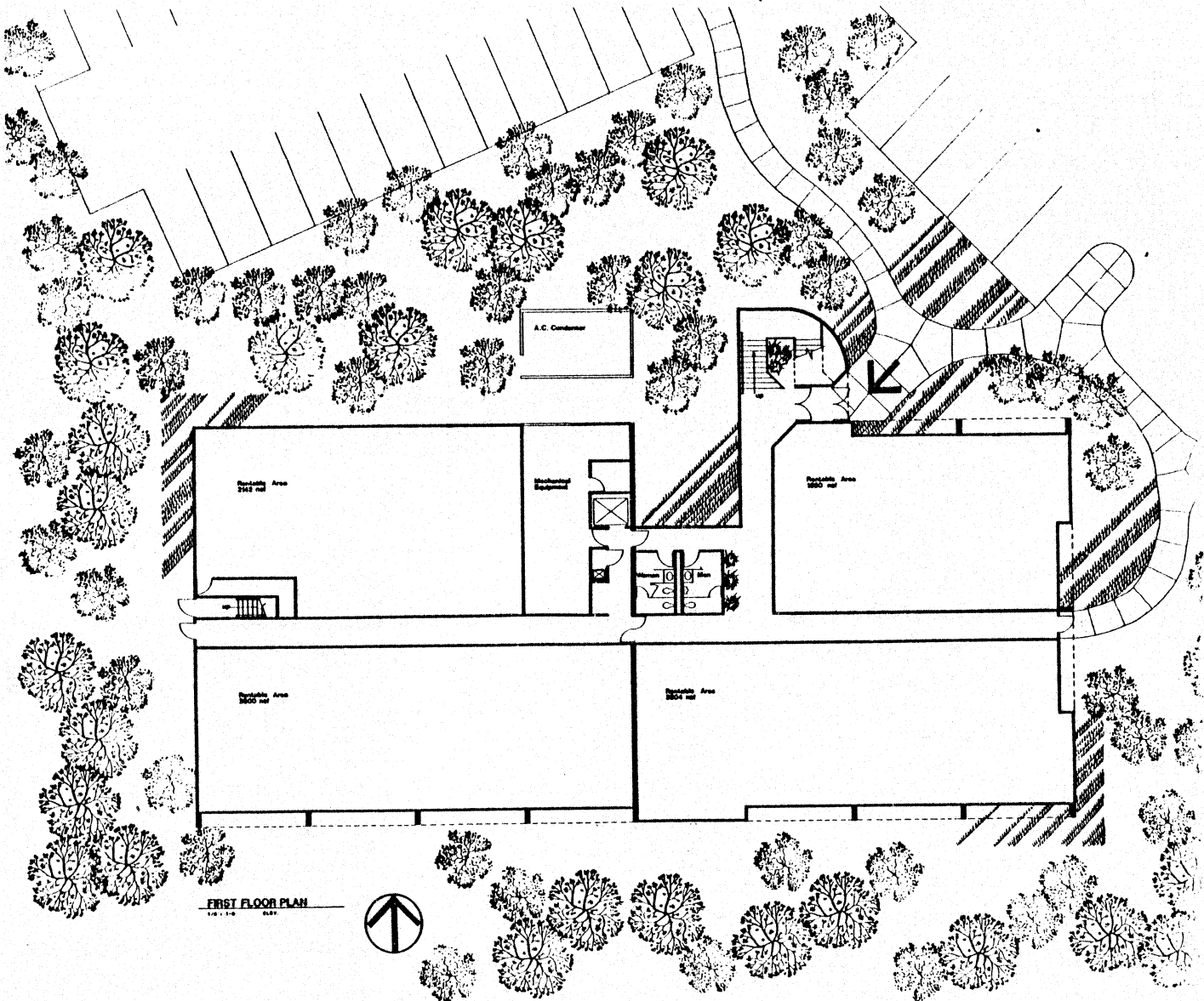
EXHIBIT III-7



## International Lane Office Park Two

Site is leased from County at \$.09/SF of land (a subsidy equal to \$1/SF of tenant rent in building). Building cost \$45-50/SF complete. Tenant pays \$8.50 base rent plus full share of expenses equal to \$2.50/SF for total of \$11.00/SF.

EXHIBIT III-7 (Continued)



energy efficient buildings, with surface parking in generous amounts, and without the discomforts of the Square. Much of this demand for B Class office space can be considered leakage from the Isthmus and University area. Several contractors recently reported searching for cleared sites near the University area for owner/tenants requiring 15,000 to 30,000 square feet. When sites were not immediately available with the potential for surface parking, the construction went elsewhere to areas aggressively marketed such as West Towne, South Towne, and International Lane, not to mention vacant home offices of former insurance companies and utility companies. If Parcel E were cleared and infrastructure were in place, even before the Sinaiko lease expired on its portion, it is the opinion of the consultant that aggressive marketing by office building developers would support construction of 30,000 to 45,000 square feet per year for University related research/office space tenants. Institutional investors such as insurance companies and pension funds in Wisconsin would provide the funding.

Wisconsin for Research, Inc., is actively pursuing enterprises which would have a natural synergistic relationship with the University. They are currently promoting development of research parks on the Charmany Farm and on the old Gisholt tract north of Madison just northwest of Highway 151. To absorb

that acreage and justify the capital costs of providing sewer and water to these questionable sites will require the marketing of sites to large and small firms alike with devastating implications to the further enhancement of the Isthmus as a place for employment and residence. The greatest unmet need of the Isthmus is to have vacant and cleared sites ready for commercial construction if it is not to be drained of those white-collar opportunities not tied to the Capitol or the finance industry. Wisconsin for Research, Inc., like Madison Area Technical College (MATC), is a regional entity with no care for the City of Madison Isthmus, per se, so that the City must create sites that are competitive in location, price, and timeliness or suffer further damage from irresponsible sprawl of new economic base.

Prime suburban office space land with trees and a view is bought at \$3.50 per square foot in the suburbs of Madison; as an appraiser, the consultant would expect that current values for Parcel E, cleared and subject to appropriate architectural and landscaping covenants, would exceed \$4.00 per square foot. With one parking stall for every 300 square feet of leaseable area, a three-story building would have a footprint of 600 square feet of land for every 300 square feet of leaseable area or an effective cost of land per square foot of about \$5.00; the building would cost in the neighborhood of \$50 per square

foot so that a very significant tax increment potential exists where railway exempt land can produce upwards of 180,000 square feet of office space with a taxable value of \$9,000,000 in a four to six year period. This research park is the key to underwriting the costs of the west side corridor, can support a \$1,500,000 general obligation bond for the Gateway Plan funding deficit, and is most timely given renewed efforts to attract research industry close to the Madison campus.

E. Parcels F, G, and H

Reference to Exhibit III-1 will indicate that Parcel F is a 1.2 acre portion of a larger three acre block referred to as Area 5 on the Master Plan in Exhibit III-4. The Klein-Dickert Company is an old line Madison firm with both wholesale and retail operations which it would like to consolidate on the site. They would be prepared to purchase the 1.2 acres of rail yard to the northeast of their present building and improve it to house other retail operations. The consultant can speculate that the land bank might trade Parcel F to Klein-Dickert in exchange for some portion of their properties on Regent Street between Mills and Charter, a parcel which could then be sold to the University for the long debated Stores Facility. Such a move would reduce University pressure for a rail crossing at Murray Street. The portion of Area 5 east of Main Street (G1 on Exhibit III-1) would lend itself to development as a research

lab or related space. Directly across the street is the Marschall Products Division of Miles Laboratories, a division which specializes in enzymes from animal and agricultural wastes. They currently lease their office space and have strong linkages to the Delta refrigeration warehouse on Main Street where they maintain deep frozen reserves of raw materials and finished inventory which is shipped throughout the world. They are building additional production space in southwestern Madison. They represent the very type of high tech industry which Madison wishes to attract into the Isthmus area. Again, this 80,000 square foot site could support a 40,000 square foot building representing a tax increment of more than \$1,500,000. This potential increment will be further considered in a following section.

The balance of Parcel G2 in Exhibit III-1 or Area 6 in the City's Master Plan in Exhibit III-4 is owned by the railroad and is presently encumbered by a lease to Findorff. The leased site is improved with two large brick warehouses, once intended for tobacco but currently used for building products. The edge of Parcel G2 abutting Proudfit Street contains six residences and some parkway strip which has been improved with plantings by the neighborhood residents. This vacant parkway strip continues as a border along Northshore Drive and care should be taken that development does not breach this landscape buffer.



Preferred reuse of this area was residential by those speaking for the district. These persons, making pointed reference to the Capitol Centre project, were opposed to any high-rise development, suspecting that overdevelopment would be motivated by pressure for high tax increment values. Several alternative residential schemes were explored for development of the warehouse area including:

1. Medium density housing using Camelot near Tenney Park as a prototype of three-story units on a cleared site.
2. Redevelopment of the existing warehouses including a center court and a new six-story tower at the foot of Wilson Street.
3. Two intermediate six-story towers modeled after the economic prototype of the Camelot Towers.

These alternatives as financial projects and their need for subsidy and increment to TIF funding are the subject of the computer charts in Exhibits III-8, III-9, and III-10. However, it should be noted that the Isthmus market is showing higher vacancies than usual among better class apartments due to the market impact of 150 units in Capitol Centre, 120 units in Camelot II, and 108 units in Phase III - Camelot Towers, and the upgrading of units in Brittingham Park. These projects have depended on the student market to a much greater degree than intended or desired as employment in the Isthmus area has been stable or declining.



EXHIBIT III-8

THREE-STORY GARDEN APARTMENT PROTOTYPE  
AND RESULTING TAX INCREMENT

THREE STORY APARTMENT BUILDING

=====

Conventional  
Loan to Cost Ratio Approach

Mortgage Loan:

Loan to Cost Ratio	85%
Interest Rate	9%
Term in Years	30
Payments per Period	12

Pre-Tax Cash Equity Rate 8%

Operations:

Operating Expenses	20% of gross potential rent
Real Estate Taxes	2.5% of total capital budget
Cash Replacements	9600 at \$100/unit/year
Vacancy Loss	5% of gross potential rent

Number of Units 96 apartment units

Construction Budget 4032000 96 units at \$42,000 per unit

Indirect Costs 679800 \$75,000 plus 15% of construction costs

Site Size in Square Feet 139392 3.2 acres (Parcel G2)

Site Cost/Square Foot 2.07

Site Acquisition Cost 288000

Land Write-Down 0

Net Site Acquisition Cost 288000 Site acquisition cost:  
96 units at \$3,000 per unit \$288,000

TIF Data:

Original Assessed Value	515000	
Total Assessed Value	4999800	= Total Capital Budget
Mill Rate	22.2436	
Tax Increment Bond		
Constant	.109546	9 percent, 20 years



EXHIBIT III-8 (Continued)

THREE STORY APARTMENT BUILDING

=====

Low Interest

Loan to Cost Ratio Approach

Mortgage Loan:

Loan to Cost Ratio	85%
Interest Rate	7.5%
Term in Years	40
Payments per Period	12

Pre-Tax Cash Equity Rate 8%

Operations:

Operating Expenses	20% of gross potential rent
Real Estate Taxes	2.5% of total capital budget
Cash Replacements	9600 at \$100/unit/year
Vacancy Loss	5% of gross potential rent

Number of Units 96 apartment units

Construction Budget 4032000 96 units at \$42,000 per unit

Indirect Costs 679800 \$75,000 plus 15% of construction costs

Site Size in Square Feet 139392 3.2 acres (Parcel G2)

Site Cost/Square Foot 2.07

Site Acquisition Cost 288000

Land Write-Down 0

Net Site Acquisition Cost 288000 Site acquisition cost:  
96 units at \$3,000 per unit \$288,000

TIF Data:

Original Assessed Value	515000	
Total Assessed Value	4999800	= Total Capital Budget
Mill Rate	22.2436	
Tax Increment Bond		
Constant	.109546	9 percent, 20 years



EXHIBIT III-8 (Continued)

THREE STORY APARTMENT BUILDING

=====

Low Interest with Land Write-Down  
Loan to Cost Ratio Approach

Mortgage Loan:

Loan to Cost Ratio	85%
Interest Rate	7.5%
Term in Years	40
Payments per Period	12

Pre-Tax Cash Equity Rate 8%

Operations:

Operating Expenses	20% of gross potential rent
Real Estate Taxes	2.5% of total capital budget
Cash Replacements	9600 at \$100/unit/year
Vacancy Loss	5% of gross potential rent

Number of Units 96 apartment units

Construction Budget 4032000 96 units at \$42,000 per unit

Indirect Costs 679800 \$75,000 plus 15% of construction costs

Site Size in Square Feet 139392 3.2 acres (Parcel 62)

Site Cost/Square Foot 2.07

Site Acquisition Cost 288000

Land Write-Down 96000

Net Site Acquisition Cost 192000

Site acquisition cost:

96 units at \$3,000 per unit

\$288,000

Less: Land write-down

96,000

-----

Net land price of \$2,000/unit

\$192,000

TIF Data:

Original Assessed Value 515000

Total Assessed Value 4903800 = Total Capital Budget

Mill Rate 22.2436

Tax Increment Bond

Constant .109546 9 percent, 20 years



EXHIBIT III-9

RENOVATION OF FINDORFF WAREHOUSES INTO  
APARTMENTS WITH ADDITIONAL SIX-STORY  
TOWER AND RESULTING TAX INCREMENT

ONE APARTMENT TOWER  
PLUS REMODELED WAREHOUSE

=====

Conventional  
Loan to Cost Ratio Approach

Mortgage Loan:

Loan to Cost Ratio	85%
Interest Rate	9%
Term in Years	30
Payments per Period	12

Pre-Tax Cash Equity Rate 8%

Operations:

Operating Expenses	20% of gross potential rent
Real Estate Taxes	2.5% of total capital budget
Cash Replacements	12000 at \$100/unit/year
Vacancy Loss	5% of gross potential rent

Number of Units 120 apartment units

Construction Budget 5504000 Tower: 80 units at \$51,600/unit  
Warehouse: 40 units at \$34,400/unit

Indirect Costs 900600 \$75,000 plus 15% of construction costs

Site Size in Square Feet	139392	3.2 acres (Parcel 62)
Site Cost/Square Foot	2.45	
Site Acquisition Cost	342000	
Land Write-Down	0	
Net Site Acquisition Cost	342000	Site acquisition cost: 120 units at \$2,850 per unit

TIF Data:

Original Assessed Value	515000	
Total Assessed Value	6746600	= Total Capital Budget
Mill Rate	22.2436	
Tax Increment Bond		
Constant	.109546	9 percent, 20 years





ONE APARTMENT TOWER  
PLUS REMODELED WAREHOUSE

=====

Low Interest  
Loan to Cost Ratio Approach

Mortgage Loan:

Loan to Cost Ratio	85%
Interest Rate	7.5%
Term in Years	40
Payments per Period	12

Pre-Tax Cash Equity Rate 8%

Operations:

Operating Expenses	20% of gross potential rent
Real Estate Taxes	2.5% of total capital budget
Cash Replacements	12000 at \$100/unit/year
Vacancy Loss	5% of gross potential rent

Number of Units 120 apartment units

Construction Budget 5504000 Tower: 80 units at \$51,600/unit  
Warehouse: 40 units at \$34,400/unit

Indirect Costs 900600 \$75,000 plus 15% of construction costs

Site Size in Square Feet 139392 3.2 acres (Parcel 62)

Site Cost/Square Foot 2.45

Site Acquisition Cost 342000

Land Write-Down 0

Net Site Acquisition Cost 342000 Site acquisition cost:  
120 units at \$2,850 per unit

TIF Data:

Original Assessed Value	515000	
Total Assessed Value	6746600	= Total Capital Budget
Mill Rate	22.2436	
Tax Increment Bond		
Constant	.109546	9 percent, 20 years



EXHIBIT III-9 (Continued)

ONE APARTMENT TOWER  
PLUS REMODELED WAREHOUSE

=====

Low Interest with Land Write-Down  
Loan to Cost Ratio Approach

Mortgage Loan:

Loan to Cost Ratio	85%
Interest Rate	7.5%
Term in Years	40
Payments per Period	12

Pre-Tax Cash Equity Rate 8%

Operations:

Operating Expenses	20% of gross potential rent
Real Estate Taxes	2.5% of total capital budget
Cash Replacements	12000 at \$100/unit/year
Vacancy Loss	5% of gross potential rent

Number of Units 120 apartment units

Construction Budget 5504000 Tower: 80 units at \$51,600/unit  
Warehouse: 40 units at \$34,400/unit

Indirect Costs 900600 \$75,000 plus 15% of construction costs

Site Size in Square Feet 139392 3.2 acres (Parcel 62)

Site Cost/Square Foot 2.45

Site Acquisition Cost 342000

Land Write-Down 102000

Net Site Acquisition Cost	240000	Site acquisition cost:	
		120 units at \$2,850 per unit	\$342,000
		Less: Land Write-Down	102,000
			-----
		Net land price of \$2,000/unit	\$240,000

TIF Data:

Original Assessed Value	515000	
Total Assessed Value	6644600	= Total Capital Budget
Mill Rate	22.2436	
Tax Increment Bond		
Constant	.109546	9 percent, 20 years



EXHIBIT III-10

TWO INTERMEDIATE SIX-STORY CONDOMINIUM  
APARTMENT TOWERS AND RESULTING TAX INCREMENT

CONDO TOWERS  
=====

Number of Units	90	condominium units	
Construction Budget-Actual	5400000	90 units at \$60,000 per unit	
		= cost to construct	
Construction Budget-Assessed	4500000	90 units at \$50,000 per unit	
		= cost for assessment purposes	
Site Size in Square Feet	139392	3.2 acres (Parcel 62)	
Site Cost/Square Foot	3.23		
Site Acquisition Cost	450000		
Land Write-Down	0		
Net Site Acquisition Cost	450000	Site acquisition cost:	
		90 units at \$5,000 per unit	\$450,000
TIF Data:			
Original Assessed Value	515000		
Total Assessed Value	4950000	Land Cost of \$450,000 + Construction Cost	
		(for Assessment purposes) of \$4,500,000	
Mill Rate	22.2436		
Tax Increment Bond			
Constant	.109546	9 percent, 20 years	

TOTAL ASSESSED VALUE	4950000
-	
ORIGINAL ASSESSED	
VALUE	515000
=	
NET VALUE INCREMENT	4435000
X	
MILL RATE	.0222436
=	
DOLLARS OF TAX	
INCREMENT	98650
/	
TAX INCREMENT BOND	
CONSTANT	.109546
=	
MAXIMUM TIF SUBSIDY	900538

(Does not take into account  
effect of losses in shared  
revenue resulting from  
higher assessment)

Three alternative use scenarios were tested for the 3.1 acres of residential land in Parcel G2. Exhibit III-8 demonstrates the financial character of a complex of three story apartments similar to Camelot II. As an alternative, to salvage the tobacco warehouses, an apartment tower was added to the complex and the financial parameters are detailed in Exhibit III-9. A high density solution, using 90 condominiums, has been provided in Exhibit III-10 only to indicate its tax increment implications. The first two scenarios are provided with a conventional, full cost financing solution, and two subsidized alternatives are provided with tandem plan interest and an additional land write-down from TIF funds to provide adequate cash to the land bank for the site. Reference to Exhibits III-5 and III-6 will indicate the assumption of 90 small condominium units as the ultimate utilization of the residential 3.1 acres of Parcel G (shown as Parcel G1 in Exhibit III-1). The assessed value is conservative assuming redevelopment costs costs appropriate to 1987 to 1989.

An alternative use for the warehouses might be as a specialty shopping area. The consultant believes that the location is less desirable than the area on West Washington Avenue which could interface with the existing specialty retailing of flowers and antiques and restaurants in the 500 and 600 blocks of West Washington Avenue, with the development



of the railroad station referred to earlier, and with the enhancement of parking recommended for Area 3 on Exhibit III-4.

Residential redevelopment of Parcel G may conflict with the presence of the A. J. Sweet of Madison, Inc., wholesale produce center to the northeast of the rail corridor, on Parcel H (Exhibit III-1), leased from the railroad. The produce company generates considerable semi-truck traffic in the early morning hours and has been expanding to the northwest as far as Frank's Liquor warehouse on Doty Street. Sweet has been offered an opportunity to purchase their site from the railroad and is inclined to do so to protect his heavy investment in refrigerated warehouse space. Nevertheless, management would prefer a location at the perimeter of Madison for more efficient delivery routes and plant layout. If a land banking entity could provide assurance of appropriate relocation assistance and protection of the company's present investment, there would be an opportunity to remove this incompatible use from a residential area that would have high amenity value relative to the park and lake. Such a relocation would be the key to maximizing the residential or commercial redevelopment values of the Findorff site (Item 5, Exhibit III-1) which Findorff owns at the corner of Bedford and Northshore Drive. Relocation of these two enterprises would then make the entire Northshore frontage of the study area premier residential land.

However, the City Relocation Officer has estimated that relocation costs, including building values and moving expenses, might approach \$1,200,000, a write-down that is probably beyond the bonding power of the tax increment available for medium density rental housing. Condominium residential could justify relocation costs but the current Madison market does not justify condominiums. Both Sweet and Findorff have preferred alternatives to their present sites, but must recover significant amounts of capital investment in buildings and inventory relocation costs in order to cooperate. A significant policy question for the West Washington Steering Committee is the proportion of bonded resources raised from future TIF districts that should be applied to accomplishing the relocation of these two businesses which are adverse influences to quality residential uses in the district. The reduction in rail service and the transition to residential use would now make such a move appropriate.

F. Financial Parameters for Acquisition  
of West Washington Rail Corridor

Assuming the Milwaukee Road would agree to a bulk sale of its lands on a square footage basis over a two-year span, it is necessary to estimate the average price per square foot which the land bank could afford to pay for quit claim deeds to lands in an essentially "as-is" condition to be cleared by the land

bank. That bulk price will be a function of the number of acres available for resale, the resale price of the lots, the time needed for completing the sales, the cost of clearance, selected public improvements, and the interest cost on borrowed funds. These assumptions are the basis of a land banking model which can solve for either the justified purchase price for the bulk purchase or the required ultimate retail price per square foot of the land allocated to four classes: residential, industrial, commercial and a fourth catch-all class. Cost figures were supplied by the City Relocation Officer, Traffic Engineer, or, in some cases, assumed by the analyst. A summary of assumptions is provided in Exhibit III-11. The model is designed to come close to a break-even point for the last year in which land would be sold, in this case, 1989. (See cash flow output in Exhibit III-12.) The critical conclusion of the model is the bracketed cluster of necessary sales prices, which in this case are \$2.30 per square foot of fully serviced industrial land, an average of \$5.75 per square foot for commercial land, and an average of \$3.60 per square foot for residential. The residential cost, assuming 1,000 square feet of land per apartment, would be a high \$3,600 per unit in a market where \$2,000 per unit is the reasonable limit for rental units as opposed to condominium units. The latter would provide the best tax increment values of alternative uses for

EXHIBIT III-11

STATEMENT OF ASSUMPTIONS AFFECTING PURCHASE  
AND SALE PRICES OF WEST WASHINGTON RAIL CORRIDOR LAND

Land

Average cost of \$0.75 per square foot

Purchase made over two years:

1984 - 60%, 13.37 AC	\$440,000
1985 - 40%, 8.92 AC	<u>290,000</u>
	\$730,000

Improvements to Land

1984 - Clearance, relocation, and consolidation of tracks in and adjacent to parcels D and F plus lot improvement	\$750,000
1985 - Clearance, relocation, and consolidation of tracks in parcel E plus lot improvements	550,000
1986 - Clearance, relocation and improvement of Parcel G	450,000
1987 - Additional site work	100,000
1988 - Additional site work	<u>100,000</u>
	\$1,950,000

Land and Improvements to Land \$2,680,000  
=====

Equity Contribution -- \$50,000

	<u>EXHIBIT III-12</u>	<u>EXHIBIT III-13</u>	<u>EXHIBIT III-14</u>
Bond Amount	\$3,000,000	\$3,000,000	\$3,000,000
Bond Interest Rate	11%	8-1/2%	11%
Bond Term (yrs.)	10 years	10 years	10 years
Grant Amount	---	---	2,200,000
Organizational Costs	\$25,000		
Annual Overhead	\$95,000		

## EXHIBIT III-11 (Continued)

## Sales

1985 - Parcels F and H  
1986 - Parcels A, B, C, D  
1987 - One third of Parcel E  
Two acres of Parcel G  
1988 - One third of Parcel E  
1.8 acres of Parcel G  
1989 - One third of Parcel E  
1.3 acres of Parcel G

## Sinking Fund Contributions

1984	-0-
1985	\$400,000
1986	\$500,000
1987	\$600,000
1988	\$600,000
1989	\$500,000

EXHIBIT III-11 (Continued)

Assumptions Common to All Landbank Analyses

Bond Floating Costs--5% of bond amounts

Revolving Fund--funded with the net proceeds from the bond sale  
--earns interest at 6%

Interest Contingency--an amount equal to one year's interest  
payment  
--earns interest at 7-1/2%

Contingency Fund--5% of bond amount  
--earns interest at 7-1/2%

Sinking Fund--to accumulate funds to repay bond principal  
--earns interest at a rate equal to the bond  
interest rate

Working Capital Loan--when the revolving fund is not sufficient  
to cover cash outflows, the fund will  
borrow at 11% to cover the shortfall

Interim Lease Income--\$1,000 per acre income on Land Bank  
property temporarily leased out to  
others before being sold

Projected Annual Sales--commercial land - 5% per year

Price Inflation Rate --industrial land - 3% per year  
--residential land - 4% per year

Market Value/Land Value Multiplier--industrial land - 40%  
--commercial land - 100%  
--residential land - 30%

EXHIBIT III-12  
CASH FLOW OUTPUT AND LAND SALE PRICE AT 11% INTEREST  
INITIAL STARTING POINT

BOND ISSUE AMOUNT	3,000,000.
LESS BOND FLOATING COSTS	150,000.
LESS ONE YEAR INTEREST CONTINGENCY	330,000.
LESS OTHER CONTINGENCY ACCT	150,000.
-----	-----
NET PROCEEDS FROM BOND	2,370,000.
PLUS EQUITY CONTRIBUTION	50,000.
PLUS GRANT FUNDS	0.
-----	-----
TOTAL CASH INFLOW - YEAR -0-	2,420,000.

LESS ORGANIZATIONAL COSTS	25,000.
=====	=====
REVOLVING FUND BALANCE YEAR -0-	2,395,000.

ENTER EACH YEAR NUMBER THAT YOU WOULD LIKE A SOURCE AND USES STATEMENT  
(EG. 1,3,5,9) (MAX. IS 4 YEARS)  
? 1,2,3,4

	1	2	3	4
REVOLVING FUND BEGIN BAL	2,395,000.	973,070.	0.	0.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	13,370.	19,990.	0.	0.
INTEREST ON REVOLVING FUND	143,700.	58,384.	0.	0.
INT ON CONTG FUND & INT CONT FUND	36,000.	36,000.	36,000.	36,000.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	0.	0.	44,000.	99,000.
TOTAL ANNUAL SALES REVENUE	0.	488,677.	1,221,530.	1,008,450.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	0.	0.	0.
-----	-----	-----	-----	-----
TOTAL CASH INFLOWS (SOURCES)	2,588,070.	1,576,120.	1,315,930.	1,151,750.
ACQUISITION COSTS	440,000.	290,000.	0.	0.
IMPROVEMENT COSTS	750,000.	550,000.	450,000.	100,000.
BOND INTEREST COSTS	330,000.	330,000.	330,000.	330,000.
OVERHEAD COSTS	95,000.	95,000.	95,000.	95,000.
SINKING FUND CONTRIBUTION	0.	400,000.	500,000.	600,000.
INTEREST ON SINKING FUND	0.	0.	44,000.	99,000.
INTEREST ON WORKING CAP LOAN	0.	0.	9,777.	22,190.
-----	-----	-----	-----	-----
TOTAL CASH OUTFLOWS (USES)	1,615,000.	1,665,000.	1,428,780.	1,246,190.
***NET CASH FLOW ***	973,070.	-88,879.	-112,851.	-94,440.
WORKING CAPITAL LOAN	0.	-88,879.	-201,729.	-296,170.
ENDING BALANCE IN REVOLVING FUND	973,070.	0.	0.	0.
BALANCE IN SINKING FUND	0.	400,000.	944,000.	1,599,000.
BASE SALES PRICE PER ACRE - COM	277,945.	277,945.	277,945.	277,945.
SALES PRICE/SQ FT OF IND LAND	0.00	2.81	0.00	0.00
SALES PRICE/SQ FT OF COM LAND	0.00	6.77	6.97	7.18
SALES PRICE/SQ FT OF RES LAND	0.00	0.00	2.15	2.24



## EXHIBIT III-12 (Continued)

	5	6	7	8
REVOLVING FUND BEGIN BAL	0.	0.	0.	0.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	3,500.	0.	0.	0.
INTEREST ON REVOLVING FUND	0.	0.	0.	0.
INT ON CONTG FUND & INT CONT FUND	36,000.	36,000.	0.	0.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	165,000.	231,000.	0.	0.
TOTAL ANNUAL SALES REVENUE	1,020,360.	996,980.	0.	0.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	330,000.	0.	0.
<hr/>				
TOTAL CASH INFLOWS (SOURCES)	1,224,860.	1,593,980.	0.	0.
ACQUISITION COSTS	0.	0.	0.	0.
IMPROVEMENT COSTS	100,000.	0.	0.	0.
BOND INTEREST COSTS	330,000.	330,000.	0.	0.
OVERHEAD COSTS	95,000.	95,000.	0.	0.
SINKING FUND CONTRIBUTION	600,000.	500,000.	0.	0.
INTEREST ON SINKING FUND	165,000.	231,000.	0.	0.
INTEREST ON WORKING CAP LOAN	32,579.	43,327.	0.	0.
<hr/>				
TOTAL CASH OUTFLOWS (USES)	1,322,580.	1,199,330.	0.	0.
***NET CASH FLOW ***	-97,714.	394,653.	0.	0.
WORKING CAPITAL LOAN	-393,884.	0.	0.	0.
ENDING BALANCE IN REVOLVING FUND	0.	769.	0.	0.
BALANCE IN SINKING FUND	2,265,000.	2,831,000.	0.	0.
<hr/>				
BASE SALES PRICE PER ACRE - COM	277,945.	277,945.	277,945.	277,945.
SALES PRICE/SQ FT OF IND LAND	0.00	3.42	0.00	0.00
SALES PRICE/SQ FT OF COM LAND	7.40	7.62	0.00	0.00
SALES PRICE/SQ FT OF RES LAND	2.33	0.00	0.00	0.00

Parcel G2 and avoid direct competition with a surplus of new rental units near the Square. The commercial or office land at \$5.75 is priced \$.75 to \$1.00 over the current market price so that some portion of tax increment funds might be needed to write down these costs to encourage more rapid development of the office park Parcel E in Exhibit III-1. The total tax assessment increment available for development of both the condominiums and the office lands would approach \$21,000,000. Using a mill rate of .022, this amount would convert to \$462,000 for the TIF escrow which would carry \$4,217,400 of TIF bonds without adjustment for lost State aids.

The West Corridor is treated as an independent land banking operation with the assumptions provided in Exhibit III-11. A summary of the cash flows required, including \$37,500 annual dividends to 15 stockholders, is provided in Exhibit III-12. The result is a suggested sales price range for industrial land of \$2.81 to \$3.42/SF, a sales price range for commercial land of \$6.77 to \$7.62/SF, and a residential sales price range of \$2.15 to \$2.35/SF. These results are relatively insensitive to a decrease in the price paid to the railroad, but a significant reduction would be accomplished if IRB interest rates were 8-1/2 percent as suggested in Exhibit III-13.

## EXHIBIT III-13

CASH FLOW OUTPUT AND LAND SALE  
PRICE AT 8-1/2% INTEREST

INITIAL STARTING POINT

BOND ISSUE AMOUNT	3,000,000.
LESS BOND FLOATING COSTS	150,000.
LESS ONE YEAR INTEREST CONTINGENCY	255,000.
LESS OTHER CONTINGENCY ACCT	150,000.
-----	
NET PROCEEDS FROM BOND	2,445,000.
PLUS EQUITY CONTRIBUTION	50,000.
PLUS GRANT FUNDS	0.
-----	
TOTAL CASH INFLOW - YEAR -0-	2,495,000.

LESS ORGANIZATIONAL COSTS	25,000.
=====	=====
REVOLVING FUND BALANCE YEAR -0-	2,470,000.

ENTER EACH YEAR NUMBER THAT YOU WOULD LIKE A SOURCE AND USES STATEMENT  
(EG. 1,3,5,9) (MAX. IS 4 YEARS)  
? 1,2,3,4

	1	2	3	4
REVOLVING FUND BEGIN BAL	2,470,000.	1,121,940.	88,342.	0.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	13,370.	19,990.	0.	0.
INTEREST ON REVOLVING FUND	148,200.	67,317.	5,301.	0.
INT ON CONTG FUND & INT CONT FUND	30,375.	30,375.	30,375.	30,375.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	0.	0.	34,000.	76,500.
TOTAL ANNUAL SALES REVENUE	0.	438,715.	1,096,640.	905,347.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	0.	0.	0.
-----				
TOTAL CASH INFLOWS (SOURCES)	2,661,940.	1,678,340.	1,269,060.	1,020,520.
ACQUISITION COSTS	440,000.	290,000.	0.	0.
IMPROVEMENT COSTS	750,000.	550,000.	450,000.	100,000.
BOND INTEREST COSTS	255,000.	255,000.	255,000.	255,000.
OVERHEAD COSTS	95,000.	95,000.	95,000.	95,000.
SINKING FUND CONTRIBUTION	0.	400,000.	500,000.	600,000.
INTEREST ON SINKING FUND	0.	0.	34,000.	76,500.
INTEREST ON WORKING CAP LOAN	0.	0.	0.	7,144.
-----				
TOTAL CASH OUTFLOWS (USES)	1,540,000.	1,590,000.	1,334,000.	1,133,640.
***NET CASH FLOW ***	1,121,940.	88,342.	-64,944.	-113,121.
WORKING CAPITAL LOAN	0.	0.	-64,944.	-178,065.
ENDING BALANCE IN REVOLVING FUND	1,121,940.	88,342.	0.	0.
BALANCE IN SINKING FUND	0.	400,000.	934,000.	1,576,500.
BASE SALES PRICE PER ACRE - COM	249,528.	249,528.	249,528.	249,528.
SALES PRICE/SQ FT OF IND LAND	0.00	2.53	0.00	0.00
SALES PRICE/SQ FT OF COM LAND	0.00	6.08	6.26	6.45
SALES PRICE/SQ FT OF RES LAND	0.00	0.00	1.93	2.01

## EXHIBIT III-13 (Continued)

	5	6	7	8
REVOLVING FUND BEGIN BAL	0.	0.	0.	0.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	3,500.	0.	0.	0.
INTEREST ON REVOLVING FUND	0.	0.	0.	0.
INT ON CONTG FUND & INT CONT FUND	30,375.	30,375.	0.	0.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	127,500.	178,500.	0.	0.
TOTAL ANNUAL SALES REVENUE	916,044.	895,050.	0.	0.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	255,000.	0.	0.
-----	-----	-----	-----	-----
TOTAL CASH INFLOWS (SOURCES)	1,077,420.	1,358,930.	0.	0.
ACQUISITION COSTS	0.	0.	0.	0.
IMPROVEMENT COSTS	100,000.	0.	0.	0.
BOND INTEREST COSTS	255,000.	255,000.	0.	0.
OVERHEAD COSTS	95,000.	95,000.	0.	0.
SINKING FUND CONTRIBUTION	600,000.	500,000.	0.	0.
INTEREST ON SINKING FUND	127,500.	178,500.	0.	0.
INTEREST ON WORKING CAP LOAN	19,587.	32,751.	0.	0.
-----	-----	-----	-----	-----
TOTAL CASH OUTFLOWS (USES)	1,197,090.	1,061,250.	0.	0.
***NET CASH FLOW ***	-119,668.	297,674.	0.	0.
WORKING CAPITAL LOAN	-297,733.	-59.	0.	0.
ENDING BALANCE IN REVOLVING FUND	0.	0.	0.	0.
BALANCE IN SINKING FUND	2,227,500.	2,778,500.	0.	0.
BASE SALES PRICE PER ACRE - COM	249,528.	249,528.	249,528.	249,528.
SALES PRICE/SQ FT OF IND LAND	0.00	3.07	0.00	0.00
SALES PRICE/SQ FT OF COM LAND	6.64	6.84	0.00	0.00
SALES PRICE/SQ FT OF RES LAND	2.09	0.00	0.00	0.00

As suggested in previous paragraphs, the raw prices required by the land bank can be written down by sale to the CDA, using TIF funds prior to purchase by the ultimate development entity. When TIF write-downs are added to the assumptions in Exhibit III-12, the result is a suggested sales price range for industrial land of \$1.12 to \$1.37/SF, a sales price range for commercial land of \$2.70 to \$3.04/SF, and a sales price range for residential land of \$0.86 to \$0.93. (See Exhibit III-14.) All of these prices are compatible with the suggested land uses in this section and, therefore, the consultant concludes that the land banking operation is feasible and currently viable for the West Corridor. In addition, it should be noted that only \$2.2 million of the suggested \$4.2 million of the tax increment bonding power has been utilized. Thus, the TIF could respect the City's policy of bonding two thirds of the increment and in addition, the City Council could finance \$1.5 million of general obligation bonds to finance capital improvement budget shortfalls on the East Wilson Corridor to equalize redevelopment efforts in these two important Isthmus districts.

CASH FLOW OUTPUT AND LAND SALE PRICE ASSUMING  
APPLICATION OF \$2.2 MILLION IN TIF  
WRITE-DOWNS TO ASSUMPTIONS IN EXHIBIT III-12  
INITIAL STARTING POINT

BOND ISSUE AMOUNT	3,000,000.
LESS BOND FLOATING COSTS	150,000.
LESS ONE YEAR INTEREST CONTINGENCY	330,000.
LESS OTHER CONTINGENCY ACCT	150,000.
<hr/>	
NET PROCEEDS FROM BOND	2,370,000.
PLUS EQUITY CONTRIBUTION	50,000.
PLUS GRANT FUNDS	2,200,000.
<hr/>	
TOTAL CASH INFLOW - YEAR -0-	4,620,000.
LESS ORGANIZATIONAL COSTS	25,000.
=====	=====
REVOLVING FUND BALANCE YEAR -0-	4,595,000.

ENTER EACH YEAR NUMBER THAT YOU WOULD LIKE A SOURCE AND USES STATEMENT  
(EG. 1,3,5,9) (MAX. IS 4 YEARS)  
? 1,2,3,4\ \ \ \

	1	2	3	4
REVOLVING FUND BEGIN BAL	4,595,000.	3,305,070.	2,089,520.	1,378,100.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	13,370.	19,990.	0.	0.
INTEREST ON REVOLVING FUND	275,700.	198,304.	125,371.	82,686.
INT ON CONTG FUND & INT CONT FUND	36,000.	36,000.	36,000.	36,000.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	0.	0.	44,000.	99,000.
TOTAL ANNUAL SALES REVENUE	0.	195,153.	487,815.	402,723.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	0.	0.	0.
<hr/>				
TOTAL CASH INFLOWS (SOURCES)	4,920,070.	3,754,520.	2,797,100.	2,006,810.
ACQUISITION COSTS	440,000.	290,000.	0.	0.
IMPROVEMENT COSTS	750,000.	550,000.	450,000.	100,000.
BOND INTEREST COSTS	330,000.	330,000.	330,000.	330,000.
OVERHEAD COSTS	95,000.	95,000.	95,000.	95,000.
SINKING FUND CONTRIBUTION	0.	400,000.	500,000.	600,000.
INTEREST ON SINKING FUND	0.	0.	44,000.	99,000.
INTEREST ON WORKING CAP LOAN	0.	0.	0.	0.
<hr/>				
TOTAL CASH OUTFLOWS (USES)	1,615,000.	1,665,000.	1,419,000.	1,224,000.
***NET CASH FLOW ***	3,305,070.	2,089,520.	1,378,100.	782,812.
WORKING CAPITAL LOAN	0.	0.	0.	0.
ENDING BALANCE IN REVOLVING FUND	3,305,070.	2,089,520.	1,378,100.	782,812.
BALANCE IN SINKING FUND	0.	400,000.	944,000.	1,599,000.
BASE SALES PRICE PER ACRE - COM	110,997.	110,997.	110,997.	110,997.
SALES PRICE/SQ FT OF IND LAND	0.00	1.12	0.00	0.00
SALES PRICE/SQ FT OF COM LAND	0.00	2.70	2.78	2.87
SALES PRICE/SQ FT OF RES LAND	0.00	0.00	0.86	0.89

EXHIBIT III-14 (Continued)

	5	6	7	8
REVOLVING FUND BEGIN BAL	782,812.	151,762.	0.	0.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	3,500.	0.	0.	0.
INTEREST ON REVOLVING FUND	46,969.	9,106.	0.	0.
INT ON CONTG FUND & INT CONT FUND	36,000.	36,000.	0.	0.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	165,000.	231,000.	0.	0.
TOTAL ANNUAL SALES REVENUE	407,481.	398,143.	0.	0.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	330,000.	0.	0.
-----	-----	-----	-----	-----
TOTAL CASH INFLOWS (SOURCES)	1,441,760.	1,156,010.	0.	0.
ACQUISITION COSTS	0.	0.	0.	0.
IMPROVEMENT COSTS	100,000.	0.	0.	0.
BOND INTEREST COSTS	330,000.	330,000.	0.	0.
OVERHEAD COSTS	95,000.	95,000.	0.	0.
SINKING FUND CONTRIBUTION	600,000.	500,000.	0.	0.
INTEREST ON SINKING FUND	165,000.	231,000.	0.	0.
INTEREST ON WORKING CAP LOAN	0.	0.	0.	0.
-----	-----	-----	-----	-----
TOTAL CASH OUTFLOWS (USES)	1,290,000.	1,156,000.	0.	0.
***NET CASH FLOW ***	151,762.	10.	0.	0.
WORKING CAPITAL LOAN	0.	0.	0.	0.
ENDING BALANCE IN REVOLVING FUND	151,762.	10.	0.	0.
BALANCE IN SINKING FUND	2,265,000.	2,831,000.	0.	0.
BASE SALES PRICE PER ACRE - COM	110,997.	110,997.	110,997.	110,997.
SALES PRICE/SQ FT OF IND LAND	0.00	1.37	0.00	0.00
SALES PRICE/SQ FT OF COM LAND	2.95	3.04	0.00	0.00
SALES PRICE/SQ FT OF RES LAND	0.93	0.00	0.00	0.00



APPENDICES

AN AGREEMENT FOR THE COORDINATION OF  
PROPERTY ACQUISITION, FUTURE USES OF PROPERTY,  
AND JOINT PLANNING FOR THE SOUTH CAMPUS AND  
WEST WASHINGTON AVENUE RAIL CORRIDOR AREAS

THIS AGREEMENT, entered into this 2<sup>TH</sup> day of JUNE,  
1981, between the BOARD OF REGENTS OF THE UNIVERSITY OF  
WISCONSIN SYSTEM on behalf of the University of Wisconsin-  
Madison, hereinafter called the "UNIVERSITY" and the CITY OF  
MADISON, a municipal corporation of Dane County, Wisconsin,  
hereinafter called the "CITY".

WHEREAS, the Joint South Campus Planning Committee,  
formerly the Ad Hoc South Campus Planning Issues Committee, was  
created to coordinate planning between the City and the  
University for land development in the South Campus and  
portions of the West Washington Avenue Rail Corridor Areas, and

WHEREAS, the University has adopted and the City has  
supported the "1980 Campus Development Plan" which designates  
certain land uses in the South Campus and Rail Corridor Areas,  
and

WHEREAS, the Committee has given special attention to the  
need and means by which housing can be developed in South  
Campus areas designated in the approved "1980 Campus  
Development Plan", and which will be further delineated in  
housing development plan recommendations to be proposed by the  
Committee for consideration by both parties, and

WHEREAS, the "1980 Campus Development Plan" designates a  
"Campus Service Area", as shown on Map "A", attached to and  
made a part of this agreement, and

WHEREAS, by Resolution No. 35252, File No. 5885-304, adopted December 11, 1979, the City authorized staff assistance for relocation of the University Central Stores and Garage Facilities to the Campus Service Area, with the understanding that the University will cooperate in efforts to add more housing to the South Campus area, and

WHEREAS, said Resolution authorized the City to negotiate with the University for the sale or lease of "City Surplus Land" shown on Map "A", in the Campus Service Area, and

WHEREAS, the offering for sale of certain rail corridor properties present an opportunity for a coordinated land acquisition program between the City and the University for purposes which will facilitate development objectives of both parties, and

WHEREAS, this Agreement is intended to provide a basis for certain future land acquisition and relocation actions to be undertaken by each of the respective parties hereto, said actions to be subject to the subsequent review and approval of the respective parties and, further, an understanding that the parties will continue to cooperate in joint planning and other supportive activities directed at the implementation of the Campus Service Area and the creation of new housing and recreational/open space areas in the South Campus and Railroad Corridor area, and

WHEREAS, the City may elect to undertake this project and the obligations hereunder as a redevelopment project pursuant

to the provisions of Sec. 66.431, Wis. Stats., and in such an event the Community Development Authority (CDA) of the City will serve as the developing agency on behalf of the City and will undertake the land acquisition and relocation actions hereinafter designated as the obligation of the City.

NOW, THEREFORE, the parties hereto agree to undertake the following designated land acquisition, relocation and planning action, all of which shall be subject to the subsequent review and approval of the parties hereto:

(1) Schedule of coordinated property acquisition and services.

- (a) The University shall acquire the "Sinaiko" property shown on Map "A" as soon as possible to satisfy siting needs for the University Stores/Extension Services Facility.
- (b) The University shall acquire two parcels of Illinois Central Gulf ("ICG") Railroad Property shown on Map "A" as soon as possible to satisfy open-space needs associated with the new, gymnasium facility to be built on an adjacent site.
- (c) The University shall acquire the parcel of the Department of Transportation ("DOT") shown on Map "A", as lying between the two ICG parcels noted in (1)b., as soon as possible after it becomes

available in order to permit further development of open space associated with the new gymnasium facility.

- (d) The City or its designee shall attempt to acquire the "Milwaukee Road Railroad" property as shown on Map "A" and coordinate its acquisition with the University to accommodate any necessary relocation of the activities utilizing this property and the "Sinaiko" property, which are eligible by law for such benefits. This obligation shall be specifically conditioned upon the University reaching an agreement to acquire the "Sinaiko" property described in subsection (1)(a), above. In the event that the University is unable to reach an agreement to acquire the property or in the event that the City is unable to reach an agreement in terms acceptable to the City for the acquisition of the "Milwaukee Road Railroad" property, then the City is under no further obligation to acquire said property and the obligations hereunder shall be null and void.
- (e) The University, as funds become available, shall acquire property shown as parcels No. 1, 2, and 3 in the Campus Service Area shown on Map "A" to satisfy future needs related to the Campus Service Area.

available in order to permit further development of open space associated with the new gymnasium facility.

- (d) The City or its designee shall attempt to acquire the "Milwaukee Road Railroad" property as shown on Map "A" and coordinate its acquisition with the University to accommodate any necessary relocation of the activities utilizing this property and the "Sinaiko" property, which are eligible by law for such benefits. This obligation shall be specifically conditioned upon the University reaching an agreement to acquire the "Sinaiko" property described in subsection (1)(a), above. In the event that the University is unable to reach an agreement to acquire the property or in the event that the City is unable to reach an agreement in terms acceptable to the City for the acquisition of the "Milwaukee Road Railroad" property, then the City is under no further obligation to acquire said property and the obligations hereunder shall be null and void.
- (e) The University, as funds become available, shall acquire property shown as parcels No. 1, 2, and 3 in the Campus Service Area shown on Map "A" to satisfy future needs related to the Campus Service Area.

- (f) Upon written request by the University, the City shall provide necessary relocation services to facilitate the acquisitions required in subsections (1)(a), (b) and (e) above, such services to be provided in accordance with the terms of the existing agreement for relocation services between the parties and dated November 6, 1975.
- (g) The University shall reimburse the City for related costs and expenses incurred by the City in the relocation services rendered to accomplish the acquisition of properties sought by the University.
- (h) Upon successful negotiations of terms and conditions and specifically conditioned thereon, the City will convey to the University, by sale, long-term lease, or trade for University-owned land of equivalent value in the South Campus area designated for housing development, surplus City-owned land in the Campus Service Area shown on Map "A".
- (i) A subsequent agreement(s), if necessary, based on this schedule of coordinated property acquisition, will specify in detail the nature of the real estate properties involved, and the



acquisition and relocation services to be provided by the City to the University at their written request.

(2) Other coordinated uses of property.

- (a) In the event that the Schmidt's Auto Storage Yard Facility presently located on the "Sinaiko" property is eligible by law for relocation benefits, the City will make available by lease on terms acceptable to the City, property to be acquired from the Milwaukee Road Railroad under subsection (1)(d) above, to accommodate the move of the facility.
- (b) In the future, the City and the University will cooperate in using the Illinois Central Gulf Railroad Property to be acquired by the University, shown as "ICG" on Map "A", and other adjoining or nearby properties which may be owned or controlled by the City and the University to satisfy outdoor recreation needs of the University; and to facilitate City development objectives for the West Washington Avenue Railroad Corridor.
- (c) In the future, the University will consider making available to the City and/or its agencies properties in the South Campus Area in ways which

will facilitate the development of new housing at affordable cost to the occupants.

- (d) In the future, and if necessary in order to facilitate the development of new housing in the South Campus Area, the City will consider making available to the University property it owns in the South Campus Area or the West Washington Avenue Rail Corridor for purposes of accommodating University activities which must be relocated.

(3) Future joint planning in the South Campus and West Washington Avenue Rail Corridor.

- (a) The City and the University will cooperate as fully as possible in planning for and participating in the development of housing in the South Campus Area as described in the "1980 Campus Development Plan" and as recommended and facilitated by the continued efforts of the Joint South Campus Planning Committee.
- (b) The City and the University will continue joint planning for development of the westerly portion of the West Washington Avenue Rail Corridor in order to meet development objectives of the City and University.
- (c) The City and the University will solicit and encourage the support of the appropriate State

and Municipal bodies and agencies for this agreement to which both parties pledge themselves.

- (4) Either party may terminate this Agreement upon sixty (60) days written notice to the other party. The termination notice shall not affect transactions in process which are approved and pending completion.
- (5) Articles of Agreement - Affirmative Action:

#### ARTICLE I

The University shall take affirmative action in accordance with the terms outlined in this proposal and the provisions of this Contract to insure that applicants are employed without regard to race, age, religion, color, marital status, handicap, sex or national origin and that the employer shall provide harassment-free work environment for the realization of the potential of each employee. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation and selection for training including apprenticeship insofar as it is within the control of the University. The University agrees to post in conspicuous places available to employees and applicants notices to be provided by the City setting out the provisions of these nondiscrimination clauses.

#### ARTICLE II

The University shall in all solicitations or advertisements for employees placed by or on behalf of the University state that all qualified or qualifiable applicants will be employed without regard to race, religion, color, age, marital status, handicap, sex or national origin.

#### ARTICLE III

The University shall send to each labor union or representative of workers with which it has a collective bargaining agreement or other contract or

understanding a notice to be provided by the City advising the labor union or workers representative of the University's commitments. Such matters shall be posted in conspicuous places available to employees and applicants for employment.

#### ARTICLE IV

The University agrees that it will comply with all provisions of the Affirmative Action Ordinance of the City of Madison including the contract compliance requirements. In the preparation of its Affirmative Action Plan, the University shall prepare its plan pursuant to the guidelines found in Part 60-2 of Chapter 60 of Title 41 of the Code of Federal Regulations. In addition, the University in the performance of its duties under this Contract shall be mindful of the requirements of the Wisconsin Fair Employment Act and Executive Order 11246 and 11375 as they may apply to this Contract.

#### ARTICLE V

In the event of the University's failure to comply with the Equal Employment Opportunity and Affirmative Action provisions of this Contract including the affirmative action undertaking outlined in this proposal or any of the rules, regulations or orders herein referred to, it is agreed that the City at its option may do any or all of the following:

1. Cancel, terminate or suspend this Contract in whole or in part.
2. Declare the University ineligible for further City contracts until the Affirmative Action requirements are met.
3. Recover on behalf of the City from the prime contractor 0.5 percent of the contract award price for each week that such party fails or refuses to comply, in the nature of liquidated damages, but not to exceed a total of five percent (5%) of the contract award price, or three thousand dollars (\$3,000), whichever is less; provided that no liquidated damages shall be recovered by the City if the University has accomplished at least fifty percent (50%) of the minority and female work force utilization goal contained in his or her Affirmative Action Plan.

If a subcontractor is in noncompliance, the City may recover from the prime Contractor 0.5 percent of the contract award price for each week that such party fails or refuses to comply, in the nature of liquidated damages, but not to exceed a total of five percent (5%) of the contract award price, or three thousand dollars (\$3,000), whichever is less; provided that no liquidated damages shall be recovered by the City if the subcontractor has accomplished at least fifty percent (50%) of the minority and female work force utilization goal contained in his or her Affirmative Action Plan. The preceding sentence shall not be construed to prohibit a prime University from recovering the amount of such damage from the noncomplying subcontractor.

ARTICLE VI

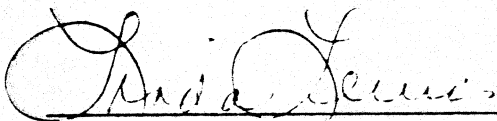
The University shall include the above provisions of this Contract in every subcontract so that such provisions will be binding upon each subcontractor. The University shall take such action with respect to any subcontractor as necessary to enforce such provisions, including sanctions provided for non-compliance.

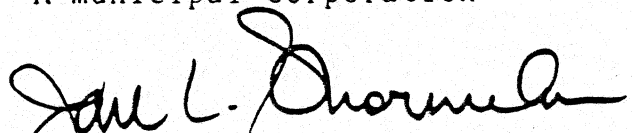
ARTICLE VII

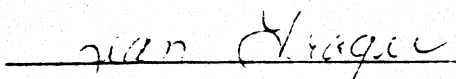
The University shall allow the maximum feasible opportunity to minority-owned businesses to compete for any subcontracts entered into pursuant to this Contract.

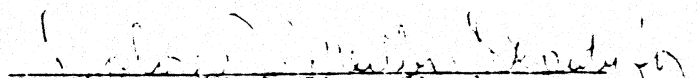
WITNESS:

CITY OF MADISON, WISCONSIN.  
A municipal corporation

  
\_\_\_\_\_

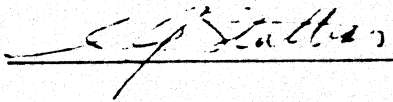
  
JOEL L. SKORNICKA, Mayor

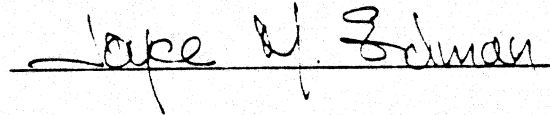
  
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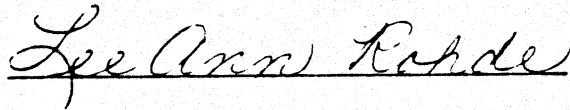
  
ELDON L. HOEL, City Clerk

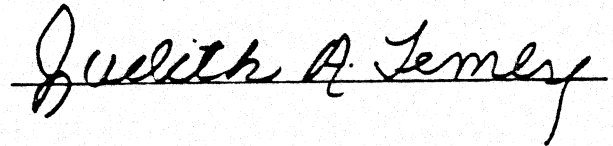
WITNESS:

BOARD OF REGENTS OF THE  
UNIVERSITY OF WISCONSIN SYSTEM

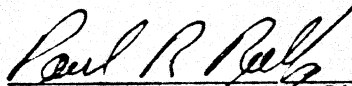




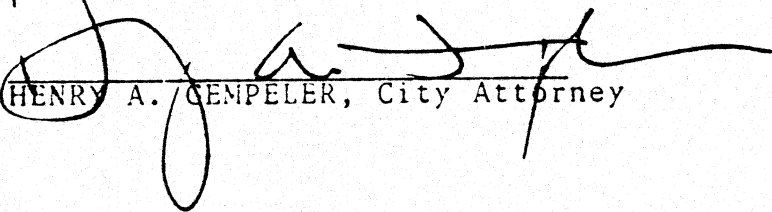


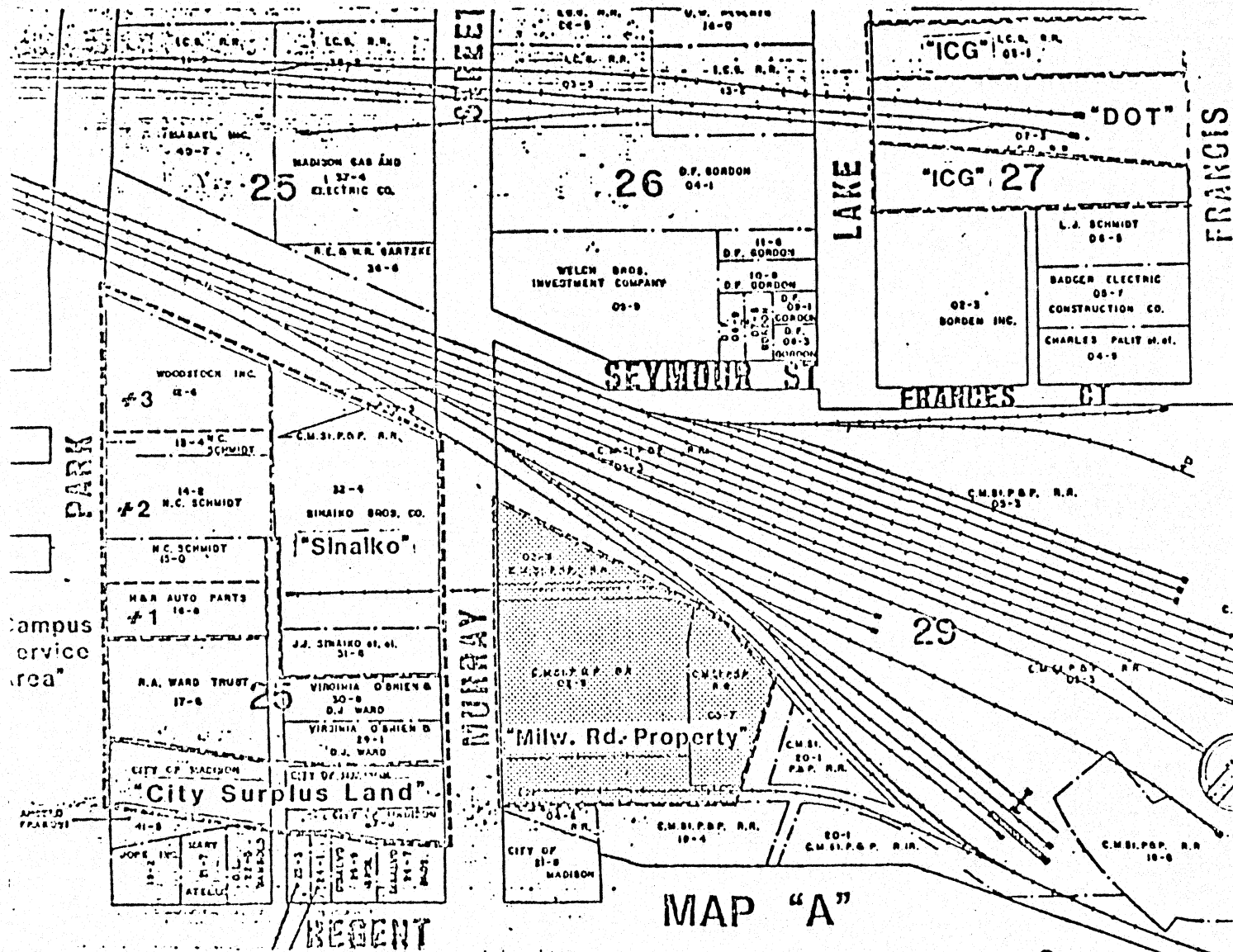


APPROVED:

  
PAUL R. REILLY, City Comptroller

APPROVED AS TO FORM:

  
HENRY A. GEMPELER, City Attorney

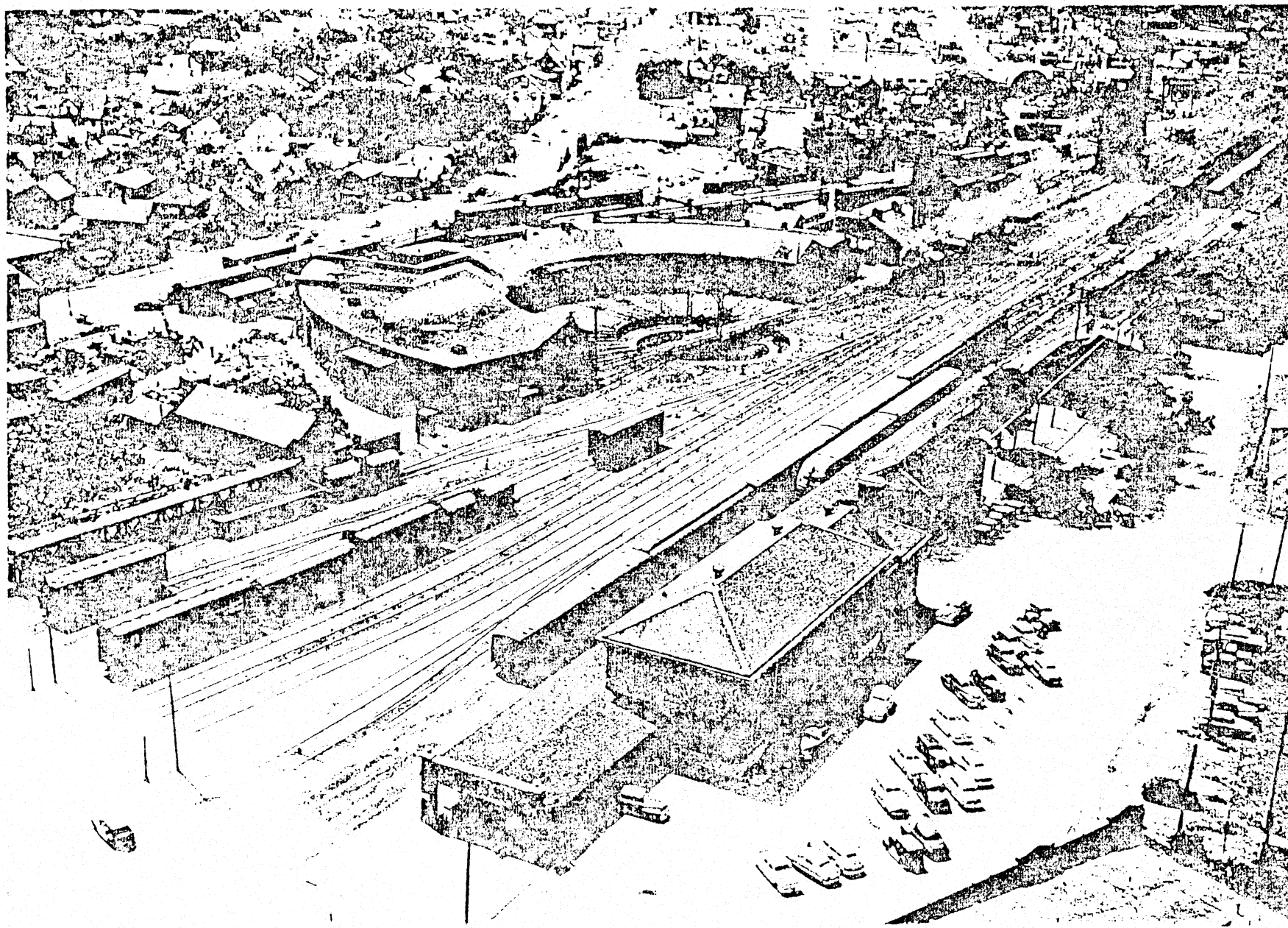




AN INVENTORY OF POTENTIALLY HISTORIC STRUCTURES  
IN THE WEST RAILROAD CORRIDOR

Prepared by Katherine H. Rankin, Preservation Planner  
October, 1981

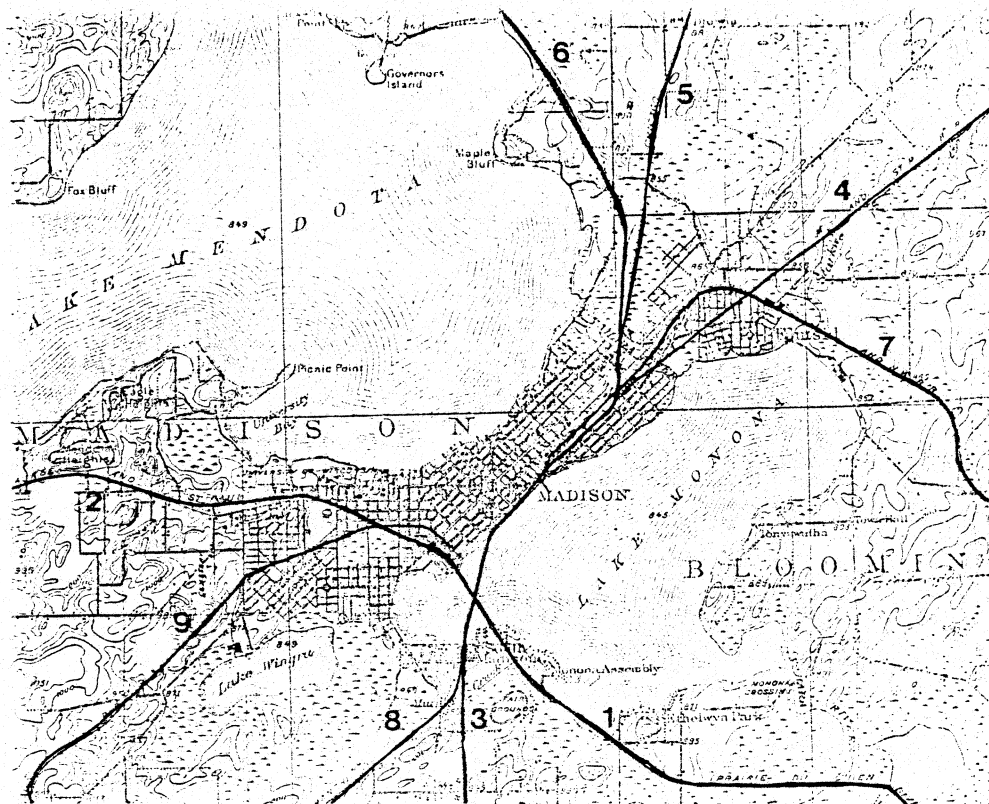
The Railyards in 1956



### Introduction

In the summer of 1979 I conducted a visual survey of the structures within the West Railroad Corridor. The initial list included all buildings that appeared to be old enough to perhaps have some historical significance. Next, I conducted historical research in the city directories, old maps from 1885, 1867, 1872, 1885, 1892, 1898, 1902, 1908 and 1942, city tax assessment rolls and resources found in the subject index of the State Historical Society.

Following a short history of the railroads in Madison is the information that I compiled for each site and a staff recommendation on preservation. This recommendation is on the basis of historic and architectural significance only. The condition of each building was not assessed. The Madison Landmarks Commission and the Bassett Neighborhood Association, which has an active history committee, should review these findings at some point. Therefore, data on all of the sites researched is included for their information.



- |  |  |
|--|--|
| 1. CMStPP RR 1854<br>Prairie Du Chien Division<br>from Milwaukee | 6. C & NW RR 1871-1874<br>Madison Division<br>to Winona Junction             |
| 2. CMStPP RR 1854-1857<br>to Prairie Du Chien                    | 7. C & NW RR ca. 1880<br>Milwaukee and Madison<br>from Milwaukee             |
| 3. C & NW RR 1864<br>from Beloit                                 | 8. C & NW RR ca. 1880<br>to Lancaster  |
| 4. CMStPP RR 1869<br>Watertown Line                              | 9. IC RR 1887-1889<br>Chicago, Madison and Northern<br>Branch, from Freeport |
| 5. CMStPP RR 1871<br>Portage Line                                |  |

A Short History of the Railroads in Madison

In 19th century Wisconsin, railroads were the dominant economic power. From the beginnings of settlement, Wisconsin's farmers concentrated their production on cash crops for urban markets rather than on subsistence farming. The railroads followed the edge of settlement as it moved westward to serve this demand for grain shipping to the east. In return, the rail brought to Wisconsin the heavy farm machinery and carloads of consumer goods needed by this rapidly growing pioneer economy. It was the railroads that made Madison into a wholesale and distribution center large enough to serve farmer's throughout the midwest. Other rail companies concentrated their activities on linking manufacturing centers, like Chicago, with the lumber and mining areas in northern Wisconsin.

In the 1840s and 1850s the development of Wisconsin's railroads was an exceedingly speculative promotional venture. The cost for a mile of track was about \$25,000 compared to \$2000 for a mile of plank road. In the panic of 1857 every railroad in the state went bankrupt. Nevertheless, hundreds of railroad companies were chartered by the Wisconsin legislature for pioneer financiers. Many of these early roads were never built, many went bankrupt before tracks were laid and many were consolidated into or bought out by larger companies.

The 1860s saw the emergence of the two railroads which have nearly monopolized rail traffic in Wisconsin since then--the Milwaukee Road and the Chicago and Northwestern. The 1870s were years of expansive growth for Wisconsin's rail networks, particularly for the C & NW. This expansion continued in the 1880s with lines hooking up to the Twin Cities and extending into Iowa and the Dakotas. The rise in value of rail stock in this period enabled the railroads to build new routes to many of Wisconsin's smaller communities. Whereas in 1860 there were 880 miles of track in Wisconsin, by 1890 the mileage had increased to 5471.

THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD  
Prairie du Chien Division

Between the years 1838 and 1841 the Wisconsin territorial legislature chartered several railroad companies in Wisconsin but only one, the "Milwaukee and Waukesha" actually took shape. It began construction of a line from Milwaukee to Waukesha in 1847. In 1850 the railroad changed its name to the "Milwaukee and Mississippi" and received a charter to build to Prairie du Chien. It was this line that brought the first railroad service to Madison.

In 1853 the company built a 50' x 115' stone depot in Madison with a hotel located in the depot building. In the spring of 1854 the bridge over Lake Monona was completed. On May 22, 1854 the first train arrived at the depot, greeted by thousands of Madisonians, canon volleys, bands, firemen, and fire engines, in a formal celebration followed by a picnic on the Capitol lawn. According to an eye witness:

It was a grand but strange spectacle to see this monster train, like some huge, unheard-of thing of life, with breath of smoke and flame, emerging from the green openings - scenes of pastoral beauty and quietude - beyond the placid waters of the lake.

After 1854, the construction on this line continued so that by 1857 it extended to the Mississippi River. In that same year, however, every railroad in the state went bankrupt. The Milwaukee and Mississippi reemerged from bankruptcy as the Milwaukee and Prairie du Chien. In 1867 this line was purchased by the Milwaukee and St. Paul, which had itself consolidated in 1863 out of the ashes of several defaulted Wisconsin railroads. In 1861, A. G. Darwin built a frame two-story hotel across W. Washington from the depot. The railroad leased part of the first floor for its ticket office and waiting room. The old stone depot became a freight house.



### Watertown Line

The Milwaukee and St. Paul built a branch line in 1869 between Madison and Sun Prairie to connect the Prairie du Chien division with Watertown.

### Madison and Portage Line

Construction of this line began in 1856 by the LaCrosse and Milwaukee Railroad. Shortly thereafter, however, the company collapsed. Construction resumed in 1869 by a company called the Madison and Portage. In 1871 the track was completed and leased to the Milwaukee and St. Paul, who rented it until 1878 when they purchased the trackage.

### Later History of the Milwaukee Road

The Milwaukee and St. Paul evolved during the last half of the 19th century into the Chicago, Milwaukee and St. Paul. The company, under the leadership of Milwaukeean Alexander Mitchell, concentrated its efforts on building up an east-west network between western grain fields and Milwaukee.

By the 1890s the Milwaukee Road, with the IC, moved 38 passenger trains through west Madison every day. In the early twentieth century the Milwaukee Road opened a new route between Madison and Chicago that could carry travellers to Chicago in 3 hours, 55 minutes. In 1903, the old stone passenger depot was razed to make way for the existing depot designed by Frost and Granger (Madison Landmark). The railway hotel across the street was dismantled and a part of it moved further down W. Washington into the Bush to serve as a commercial building until the 1960s. Another depot was located at Franklin Street, at which trains to Chicago, Watertown, and Portage stopped (the first depot on this site was constructed in 1869, the second depot replaced it in 1880s and existed until 1952).

Freight traffic on the Milwaukee Road in the early twentieth century was heavy. In 1915 freight business brought in revenues of one million dollars. In 1928 this figure was up to \$1,734,600 for the year and amounted to 70% of the freight traffic into Madison.

In 1926 the Milwaukee Road introduced the "Sioux", a new fast train through Madison between Chicago and Sioux Falls. In the same year trains



to the UW football games produced \$5000/game revenue. But in 1928 the company went bankrupt again. It was in this year that "Pacific" was added to the road's name.

Passenger revenue continued to increase in the 1930s, going from \$380,000 in 1931 to \$760,000 in 1935. Special trains were a popular feature during those years, not only for college holidays, but also for such events as the Minneapolis Symphony, Milwaukee baseball games, Zor Shrine and Moose trips, big band shows and the circus. During W W II the Milwaukee Road received heavy passenger traffic because of the location of Truax on the Madison/Portage line. In 1945, however, the company went bankrupt again and passenger service began to decline. Special trains still rolled, such as the Christmas train to pick up Santa in Stoughton. But in 1952 the Franklin Street Station was demolished and most services at the West Madison Depot cut. In 1958 the Milwaukee Road lost \$134,981. Passenger service was dropped on April 30, 1971.

#### CHICAGO AND NORTHWESTERN RAIL WAY

The Chicago and Northwestern Rail Way Co. was formed in 1855. As with the Milwaukee Road, the company gained its Madison lines through the purchase of other roads. The C & NW concentrated its rail line purchases and expansion in a northerly direction to connect Chicago with northern Wisconsin and Michigan.

#### Beloit - Madison Line

In 1848 the territorial legislature chartered the Madison and Beloit Railroad. In 1850 the line was authorized to extend from Madison to LaCrosse and its name was changed to the Rock River Valley Union Railroad Co. This company failed in 1854 and was consolidated with another railroad in 1855 as the Chicago, St. Paul and Fond du Lac. This company abandoned a partially graded line between Janesville and Madison in favor of the Beloit-Madison route. The C & NW picked up this right-of-way and finished building the line in 1864.

#### Baraboo Airline

In 1870 the Baraboo Air Line was incorporated to build a road from Madison, Waterloo, or Columbus via Baraboo to the Mississippi River.

This line was quickly taken over by the C & NW who completed construction of the line from Madison to Winona Junction in 1874.

#### Lancaster Branch and the Milwaukee and Madison Line

These two lines were constructed by Chicago and Northwestern in the early 1880s.

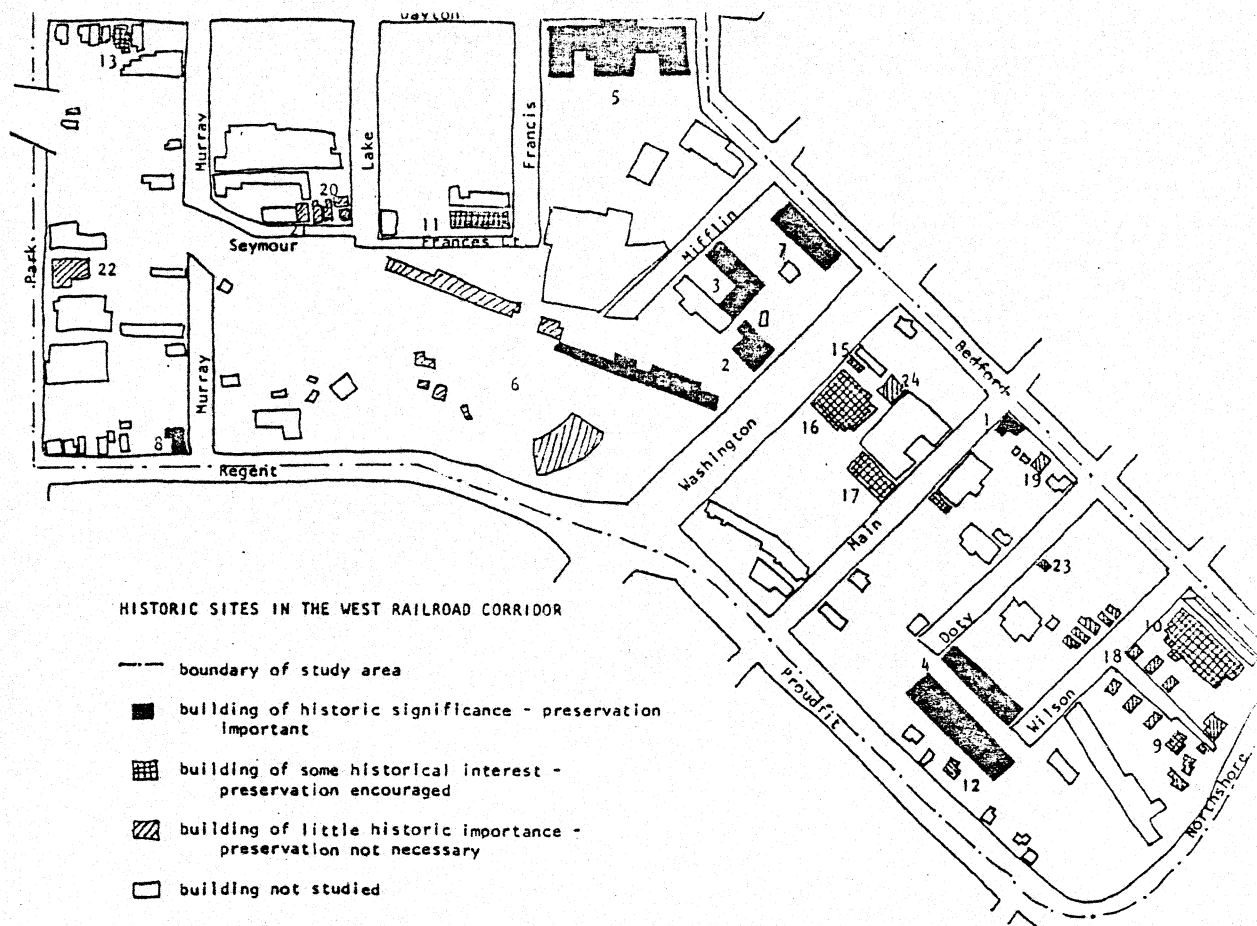
#### Continued History of the C & NW

The remaining C & NW depot on Blair Street was an elegant structure built of Bedford stone in 1910 on the site of the old 1870s depot. Its grandeur was meant to compete with the 1903 Milwaukee Road depot. Frost and Granger, the leading Midwestern railroad architects, designed the neo-classical building. The railroad enjoyed heavy passenger and freight traffic in a pattern similar to that of the Milwaukee Road. In the 1950s it dropped passenger service except for vacations and holidays. In 1971 Amtrak decided to bypass Madison completely for passenger service.

#### ILLINOIS CENTRAL

The Illinois Central Railroad was established in 1854, and built several lines in Illinois. In 1886-1888 the IC launched an aggressive expansion policy, building a line from Freeport to Madison, and one from Freeport to Dodgeville. These two lines were incorporated in 1886 as the Chicago, Madison and Northern branch of the IC railroad. The company at the same time acquired two lines in Illinois and Indiana and constructed three other branch lines to Iowa and South Dakota.

The first freight was shipped over the branch line to Madison in December, 1887. All work on the line was completed by 1888 including work on the passenger and freight depots. Passenger service to Freeport lasted until 1932. All other passenger service was dropped in 1941. Today only the freight depot remains. The passenger depot was on the site where the Badger Bus Depot is now. It was a brick building, 117' long and two stories high, and was demolished ca. 1944. The freight depot was closed in 1974.



Buildings which are historically significant and should be preserved

1. 603-605 W. Main Street, the Doris house. This two-story red brick Greek Revival house is one of the oldest buildings in the Bassett Neighborhood. It was built in the 1850s for the John Doris, Sr. family. The Dorises came from County Longford, Ireland to New York and then settled in Providence, R. I. Four years later they moved to Madison. According to city directories two Doris sons, John and James, lived in this house from the 1850s until their deaths around 1900. Both men were listed as farmers. The Doris family owned much land in this block and the 500 block of West Main, so it appears that John and James probably ran a small truck farming operation there.

Another son, Thomas, ran the Providence House Hotel in the early years, located in the 500 block of West Main (demolished long ago). The Doris family also owned another house at 447 W. Main. Neighborhood tradition states that 603 was also a hotel, but I have been unable to find any documentation for that tradition. Originally the house at 603-605 W. Main had a five-bay facade with a central doorway. Later, wings were added to the south and west. A wooden porch extended across the front of the building until the 1890s. According to an article in the Wisconsin State Journal, the stonework across the front was added in the late 1880s when the street was lowered to accommodate the IC tracks. Brick buildings of a similar age dotted the Bassett neighborhood in the 19th century, but most of them have disappeared. This house has long been recognized as a local landmark. Because of its connection with early Irish immigrants in a strongly Irish ethnic area and because of its relatively intact condition, all efforts should be made to preserve it.

2. 630-636 W. Washington Avenue, the Hotel Washington. The Hotel Washington is historically significant as the only railroad hotel remaining in the area surrounding the West Madison Depot of the Milwaukee Road. Many hotels were located in this area in the 19th century to serve travelling salesmen and immigrants, among others, who wished to stay near the depot. The Washington Hotel, known at first as the Hotel Trumpf, was completed in 1906. A major reason it was built was because when the new Milwaukee Road depot was constructed, the old depot, which contained a hotel within its walls, was dismantled. Plans for the new depot eliminated the hotel function.

Ernest Trumpf and Edward Larson of Spring Green bought the run-down Commercial Hotel on the site of the existing Washington Hotel in the spring of 1903. Plans at that time called for moving the front part of the old hotel to the east lot line and retaining the rear section. The intention was to retain these wings as hotel rooms until the new hotel was completed and then convert the first floors to storage and the upper stories to flats. I do not know for certain if these plans were carried out, but the frame sections behind the storefronts at 630 and 634 W. Washington do appear to be older. Also, early city directories list many permanent residents at this address.

The new structure was designed by J. T. W. Jennings of the local architectural firm Jennings and Kronenberg. Jennings is most well known for his work as the campus architect from 1899-1905. He designed many of the buildings on the Ag Campus, including Agriculture Hall.

The Hotel Washington is one of the most intact turn-of-the century hotels remaining in Madison. On the exterior, only the cornice appears to have been changed.

3. 621 W. Mifflin, the Wiedenbeck-Dobelin Warehouse. The two-story section of this brick and concrete industrial structure was built in 1907 for the Wiedenbeck-Dobelin Company, founded in 1894 by T. E. Wiedenbeck and Charles W. Dobelin. Wiedenbeck was born in the Town of Madison ca. 1868. After working as a printer's devil and helping in his father's brick business he began working in the early 1890s as a travelling salesman for Sumner and Morris, a large hardware concern on the Square. While working there he became friends with Dobelin, a tinsmith for Sumner-Morris who came to Madison from Loganville as a child. In 1894 they formed their new business as suppliers to blacksmiths and wagonmakers. They located at first on South Bedford across from the IC passenger depot, and had three other buildings near-by. In 1907 they built the existing building where the firm has been ever since. From blacksmith and wagonmaking supplies, they quickly branched into wholesale heavy hardware, lumber, etc. They dealt throughout the United States. When they incorporated in 1907 they were one of the largest businesses in Madison.

Dobelin died of a heart attack in 1930, but Wiedenbeck continued to have an interest in the firm until his death in 1960. Both men had many other business interests in Madison, including the Madison Drug Company, Madison Fuel Co., Wisconsin Brick Co., Madison Hardware Co., and the Union Trust Co. The warehouse building, because of its connections with this historic Madison business, should be preserved and reused.

4. 651 and 655 W. Doty Street, American Tobacco Company Warehouses. These two warehouse buildings are of cream brick and have been little altered on the exterior. They are the most substantial of the few tobacco warehouses remaining in Madison. From the 1850s to the present day, tobacco has been a very important agricultural product in south central Wisconsin. Particularly important was the production of tobacco for cigars, wrappers and chewing. Madison, because of its location on the railroad lines, was one of the natural locations for the distribution of tobacco.

These two warehouses were built in 1899 and 1900. In 1903, the name of the company was changed to the American Cigar Company. At the time, it was a large operation, employing 350 people. Later P. Lorillard owned the buildings.

Because of the importance of Tobacco to the Dane County region and because of the many warehouses once located in the west rail corridor (these two buildings are nearly the only ones left), and because they are in good original condition, every effort should be made to preserve these two historic buildings.

5. 545 W. Dayton Street, Washington Public Grade and Orthopedic School. Built in 1939-1940, this orange brick school building is a very good example of Art Moderne architectural design. The architect was John J. Flad. Because of its fine design and because it is relatively intact, every effort should be made to preserve this building..

6. 640 W. Washington Avenue, the Milwaukee Road buildings. The West Madison Depot of the Milwaukee Road is a Madison landmark and has been nominated to the National Register of Historic Places. Its historical significance is outlined in the nomination form attached.

Other buildings remaining on the site are the freight house, several small brick and frame buildings and the roundhouse. The freight house is a long, one-story frame building constructed ca. 1900 as a two-story



structure. It was cut-down to one-story and altered into offices in 1953. The small buildings scattered along the tracks were constructed prior to 1885 and housed various functions, including oil storage, a blacksmith shop, machine shops and yard offices. The roundhouse was built in 1870 as a semicircular shed for engine storage and repair. The building in its heyday could house up to 24 engines. When it was built it was a narrow building constructed of brick. In the 1890s the southern section was widened to handle longer engines. Before 1908 the opposite end was also extended. Between 1980 and 1940 the frame section remaining today was added, expanding and extensively altering the original building. Sometime after 1956 all but the remaining portion was demolished. The roundhouse was a major element in the Milwaukee Road railyards. However, the integrity of the building was compromised by the major alterations and demolition activity through the years. Therefore, the remaining segment does not have enough historical integrity to warrant preservation.

Of the Milwaukee Road buildings, I believe that the depot best symbolizes the contribution of this historic railroad to the history of Madison. The other buildings are either too tiny or too altered to warrant preservation.

7. 608 W. Washington Avenue, the Illinois Central Freight Depot. This structure was built in 1888. This load-bearing brick structure is the only Illinois Central building remaining in Madison and is, therefore, the best physical reminder we have of the Illinois Central Railroad, one of the three major lines which served Madison. The passenger depot, which was located across W. Washington Avenue, was demolished in the 1950s.

This building also remains in fairly original condition and has been nicely adapted to its new use. Other nearly identical IC freight depots in communities south of Madison have already been determined eligible for the National Register.

8. 802-804 Regent Street, DiSalvo's Grocery Store. This two-story brick commercial building was built ca. 1925 to serve as Benjamin DiSalvo's grocery store. The building has remained in the DiSalvo family since it was built and still serves as an Italian grocery store. When it was built it was one of about five grocery stores in the 800 and 900 blocks of Regent Street which served the Italian neighborhood in the Greenbush addition. Of those groceries, only DiSalvo's remains (Fraboni's was



relocated to a new building from the odd side of the 900 block during the urban renewal era).

DiSalvo's is one of only a handful of non-residential buildings that remain which were built for Italians in the area. Others include the Italian Club Society at 914 Regent (built 1936), Josie's Restaurant (originally Jimmie's, built in 1941), and the Lumina Terrazzo Co. (built in 1927 at 1208 Regent). DiSalvo's also appears to be the oldest. Therefore, it is highly probable that DiSalvo's building is historically important for its connection with Madison's Italian community and all efforts should be made to preserve it.

Buildings of some historical interest for which preservation options should be explored:

9. 318 Dow Court (old Address: 629 W. Wilson St.), the Dow house. This large, Queen Anne house was built ca. 1890 for George Dow, Jr. When it was built, it and the Dow Flour Mills, located where Findorff's offices are now, were the only buildings on the block. Lake Monona was much closer to the house then. George Dow, Sr. was an important early pioneer in Cambridge who had many business interests there, including milling. George Dow, Jr. moved to Madison in 1887. After selling the Madison mill, he formed the Big Bend Land Co. and developed Dow Court. He moved to Pasadena in 1915. The Dow house is a large, frame, 2-1/2 story building of typical Queen Anne styling. Its exterior has been altered somewhat. Because of its historical connection with George Dow, Jr., and the no longer extant mill, I recommend that its reuse potential be studied.

10. 607-611 W. Wilson, J. H. Findorff Mill and Carpentry Shop. The large, two-story building in Findorff's office complex was built in 1909 on the site of the old Capitol Flour Mills, a four-story, iron-clad structure built about 1888. The flour mill was built by George Dow, a prominent early miller and businessman in Cambridge, Wisconsin. His son, George, Jr., operated the mill until about 1898 when James E. Rhodes became the proprietor. In 1902 the property was vacant, and in 1904 John Findorff, a young contractor and builder, bought the mill.

Findorff was born in the Town of Middleton where he learned the carpentry trade. In 1885 he came to Madison to work in the old Dane County Courthouse. In 1890 he joined the Starck Manufacturing Co, which was located at 436 W. Washington, and made sash, doors and blinds. When Starck and his partner

died, Findorff became president of the company. Around 1904 he moved the company to W. Wilson Street and renamed it after himself. In 1909 the mill was destroyed by fire. Findorff did not have insurance, so the fire was devastating, but he built the new building and continued his operations. In 1917 the firm began general contracting. By 1922 it employed 175 people, including Findorff's son Milton. Findorff's firm built many of Madison's largest buildings, including Manchester's, the Masonic Temple, many of its schools, and the Hotel Edgewater. It continues today as one of the largest building contractors in Madison. John Findorff served as the Eighth Ward alderman in 1904, was a director of the Madison Drug Co., and was president of the Wisconsin Master Builder's Association. He died in 1948 at the age of 81. Because of its association with one of the Madison's leading industries, preservation of the Findorff building should be explored.

11. 1-8 Francis Court. This two-story frame rowhouse of eight apartments was built in 1906 by Charles N. Brown. Brown was a wealthy and prominent attorney with extensive business interests, including city and suburban real estate. In 1907 the building's first occupants were a merchant tailor, a broommaker, and an employee at Gisholt. It has been a popular residence for student radicals in recent years. It is of some historical interest because it is probably the only older rowhouse in Madison, a city which, like most midwestern cities, never received enough downtown development pressure to necessitate the construction of attached housing. Therefore, preservation options should be explored.

12. 151 Proudfit, the John Fagg house. This two-story, gable-roofed frame house was inventoried because it is the most intact early mid-Victorian house remaining within the rail corridor. It was built in 1872 for John Fagg, a clerk for the Milwaukee Road. John Fagg lived here to his death in 1904. In the 1890s William Fagg, who also worked for the railroads, lived here, too, and he continued to occupy the house until his death ca. 1935. In the 1940s Gustav Mueller resided here. Of all of the railroad-related houses in the west railroad corridor, this is probably the best preserved. However, more intact examples could probably be found in the Bassett neighborhood. Therefore, preservation is recommended unless better examples of Irish cottages can be found near-by.

13. 811 W. Dayton, the Charles H. Parr house. This two-story frame house is in excellent original condition, at least on the exterior. It was built ca. 1900 for Charles H. Parr, secretary-treasurer of the Hart-Parr Co., manufacturers of gasoline engines, located at 28 Murray Street (two students at the University allegedly designed the first gas tractor and formed the Hart-Parr Co. in 1902 to manufacture them). By 1904, Parr had already moved out and the house was occupied by John M. Nelson, a state congressman. This house was probably not the most-closely associated building connected with historically important individuals nor is it of architectural importance. However, very few turn-of-the-century houses remain in Madison that retain as much of their original character. Therefore, preservation is recommended, if possible.

14. 627 W. Main Street, now Trameri's. This two-story brick commercial building is one of two saloons left in an area that was once famous for its nightlife, one of the favorite neighborhood activities which helped the area earn its nickname, the "Bloody Fourth." At the turn-of-the-century temperance-minded citizens succeeded in convincing the City to erect public drinking fountains as an alternative in areas where there was a preponderance of places in which local residents could quench their thirsts with alcoholic beverages. One such water fountain was erected a short distance away from this building on W. Main. This structure was built around the year 1909 as a saloon for Owen E. Lavin, who had previously operated a saloon in Peter Barry's grocery store building at 629 W. Main (demolished). In about 1916 it became J. B. Bliss' saloon and from about 1921-1923 it was Paul Parry's billiard hall. From about 1923 to about 1935 it housed the Common Wealth Telephone Co., after which it became a tavern again, run by Norman Pedder. After World War II, the Trameri family, who lived in the Bush, bought the building and is still operating the tavern there. Because of its long history as a neighborhood "watering hole", the building should be preserved, if possible.

15. 619 W. Washington Avenue. This small, two-story brick veneered structure is not as old as it appears. It was built in 1903 for John Gallagher. Ole Olson's saloon was the first tenant. Mr. Olson lived upstairs. The house that was originally on the site was moved to the rear, but this building has since been lost. In 1916 the brick structure became a restaurant operated by J. M. Anderson and remained a restaurant

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until quite recently, under such names as the "Avenue Cafe" (in the 1920s and 30s), "Kelly's" (1940s), and the "Hiawatha Cafe" (1967).

Preservation options should be explored for this building, but it is doubtful that it is of historical significance.

16. 629 W. Washington, the Kennedy Dairy. Built in 1923 with an addition to the west in 1952, this building was constructed for the Kennedy Dairy. A brief survey of the city directories indicates that the Kennedy Dairy was established in 1913 in the 600 block of University Avenue. A few years later they purchased the old Zilisch Dairy at 629 W. Washington Avenue and in 1923, when they built their new structure, Kennedy Dairy moved its main operations to this site. The Kennedy Dairy was one of the largest dairies in Madison in the 1920s and 1930s. Around 1935 they merged or bought out the Mansfield Dairy and its name became Kennedy-Mansfield. Between 1943 and 1947 Borden's took over the operation.

There are two other large dairy buildings remaining in the Madison area, the Bancroft Dairy at 1010 S. Park Street, and the Bowman Dairy on Fish Hatchery Road. The Bancroft Dairy was built in the late 1930s and was hailed as the first modern industrial structure in Madison. The Bowman Dairy is currently being restored by the Bowman family to serve as a museum. Because of the architectural importance and state of preservation of these two buildings, it is doubtful that the Kennedy Dairy building would be eligible to be a landmark or listed on the National Register of Historic Places. Therefore, preservation is encouraged, but not of highest priority.

17. 634-636 W. Main, the Delta Warehouse. This large warehouse building was constructed in 1915 as the Gould, Wells and Blackburn Co. warehouse for produce and groceries. Around 1925 it became a warehouse for the Universal Grocery Co., which operated small groceries all over Madison. By the late 1920s this company became part of the Kroger Grocery and Baking Co., which moved its operation to Packers Avenue in the 1950s. There have been many grocery warehouses in Madison and many warehouse buildings from this era still remain. Therefore, while preservation is encouraged as an option, the building probably is not eligible to become a landmark or be listed on the National Register.

Buildings which were found to be of little historical interest, preservation not required:

18. Houses on Cow Court (except 219). The first of the houses to be

constructed here, as part of the Big Bend Land Co. development, were built ca. 1913-1914. Because of their location near the railroad tracks, their occupants have been generally working class families. It is unlikely that any of these buildings are historically significant.

19. 114 S. Bedford Street. This one-and-one-half story Greek Revival frame house has returned eaves, a central door, and three windows on the second floor front. Windows are trimmed with dog-ear molding. Later alterations include wide first floor windows and a later porch. This building was moved to its present location from 449 W. Main Street ca. 1916-17. At the time it was owned by the McNamara sisters who lived at 447 W. Main, and the building served as rental housing in the early 1900s. Normally, buildings which have been moved are not considered to retain sufficient integrity to be historic, because of the loss of their historic setting. This, combined with the fact that 114 was rental housing, leads me to conclude that it most likely is not historic.

20. 102 and 104 N. Lake, and 706 and 708 Seymour. These small houses were inventoried because they appeared to be very old. A study of the old plat maps and tax records show that they were probably built in the 1870s. Owners in the area were heavily Irish in origin and most were railroad workers. Some names that occur often in the 19th century records of these properties include Cullinan, Kelley, Ryan, Murphy, and Andrews. Although these houses are interesting for their Irish connections, a study of the Bassett neighborhood will no doubt reveal several small vernacular houses with similar histories that are in more original condition. Therefore, preservation of these structures is not of importance.

21. Seymour, between Murray and Lake, white frame industrial building. I inventoried this 1-1/2 story, gable-roofed structure because it appeared that it could be very old and perhaps connected with a 19th century business, such as a livery operation. However, subsequent research revealed that it was built after 1908 as one of several buildings in the C. B. Fritz Lumber Yard. Because of its late date, it is probably of no historical significance.

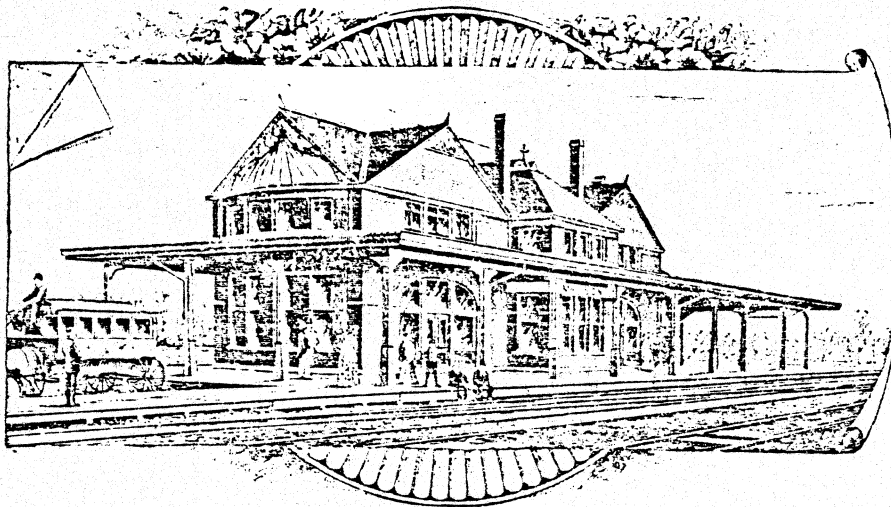
22. 39 N. Park Street, Castle's Service Station. This small brick Art Moderne building was constructed in 1936 for Leonard W. Castle as Castle's Super Service Station. Later it was Welch's Super Service Station. Because of its Art Moderne design it is of slight historical



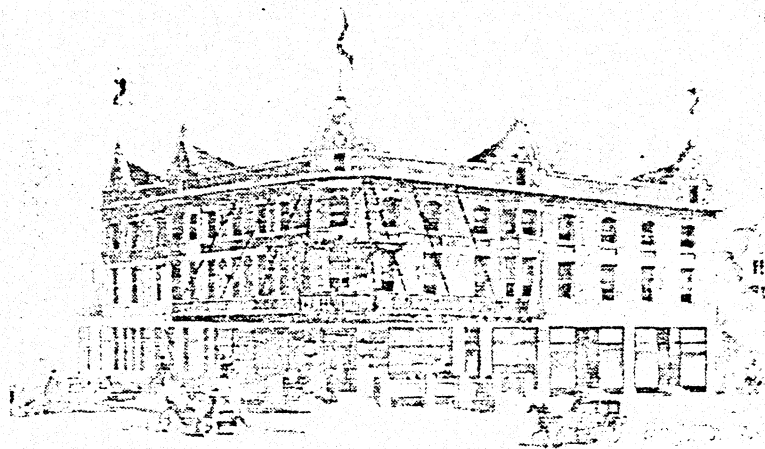
interest. Filling stations of this style are interesting for their connection with the popularization of the automobile. In the depression years the automobile and this style of architecture were both associated with the promise of a great future for the United States. Other stations in Madison exist, however, from the same era. A very similar building across the street from Castle's Station outside of the railroad corridor boundaries also still remains (Comstock Tire). Therefore, Castle's Service Station is not of sufficient historical importance to warrant preservation.

23. 621 W. Doty Street. This house is a small, vernacular, stuccoed frame building, 1-1/2 stories high with an enclosed porch on the front and a one-story wing in the rear. City tax records indicate that this house was probably built by Patrick Dowling in the 1860s. Mr. Dowling was part owner of the Sexton and Dowling Lumber Yard located where 30-on-the-Square is today. Mr. Dowling died ca. 1869 and his wife, Jane, moved to another house they owned at 432 W. Wilson. In 1874 or 1875 she moved back to 621 W. Doty where she lived until 1887 or 1888 when she moved back to Wilson St. She lived there until her death in 1917 at the age of 83. The Dowlings were Irish immigrants. Their son, William, lived at the Wilson Street address and was an alderman for many years. He is remembered by neighborhood residents as a "local character". The house at 621 W. Main is probably not of enough historical significance to warrant preservation.

24. 615 W. Washington Avenue, warehouse structure in rear of lot. Built between 1892 and 1898 as an ice house, probably for the near-by Gould, Wells and Blackburn Co., this structure is actually one of the oldest commercial buildings in the west railroad corridor. In 1902 it served as a warehouse for wagon stock, and it has served as a warehouse ever since. It has been so altered that I do not believe that it should be marked for preservation. Parenthetically, the building at 615 W. Washington was built as a hardware store in 1922.



Illinois Central Passenger Depot, 601 W. Washington Ave.



Hotel Trumpf in 1907, 636 W. Washington Ave.



Borden's Dairy in 1955, 629 W. Washington Ave.



United States Department of the Interior  
Heritage Conservation and Recreation Service

**National Register of Historic Places  
Inventory—Nomination Form**

See instructions in *How to Complete National Register Forms*  
Type all entries—complete applicable sections

For HCRS use only

received

date entered

**1. Name**

historic West Madison Depot, Chicago, Milwaukee, and St. Paul Railway

and/or common Milwaukee Road Depot

**2. Location**

street & number 640 West Washington Avenue

not for publication

city, town Madison

vicinity of

congressional district

Second

state Wisconsin

code 55

county Dane

code 025

**3. Classification**

<b>Category</b>	<b>Ownership</b>	<b>Status</b>	<b>Present Use</b>
<input type="checkbox"/> district	<input type="checkbox"/> public	<input checked="" type="checkbox"/> occupied	<input type="checkbox"/> agriculture
<input checked="" type="checkbox"/> building(s)	<input checked="" type="checkbox"/> private	<input type="checkbox"/> unoccupied	<input type="checkbox"/> commercial
<input type="checkbox"/> structure	<input type="checkbox"/> both	<input type="checkbox"/> work in progress	<input type="checkbox"/> educational
<input type="checkbox"/> site	<b>Public Acquisition</b>	<b>Accessible</b>	<input type="checkbox"/> entertainment
<input type="checkbox"/> object	<input type="checkbox"/> in process	<input type="checkbox"/> yes: restricted	<input type="checkbox"/> government
	<input checked="" type="checkbox"/> being considered	<input type="checkbox"/> yes: unrestricted	<input type="checkbox"/> industrial
		<input checked="" type="checkbox"/> no	<input checked="" type="checkbox"/> transportation
			<input type="checkbox"/> military
			<input type="checkbox"/> other:

**4. Owner of Property**

name Mr. B. A. Bobbett, Vice-President, Real Estate, Economic and Resource Development  
Chicago, Milwaukee, St. Paul and Pacific Railway Co.

street & number 268 Union Station

city, town Chicago

vicinity of

state IL 60606

**5. Location of Legal Description**

courthouse, registry of deeds, etc. Dane County Register of Deeds

street & number 210 Monona Avenue

city, town Madison

state Wisconsin 53709

**6. Representation in Existing Surveys**

title City of Madison Landmark has this property been determined eligible? ☐ yes ☒ no

date September 8, 1975

☐ federal ☐ state ☐ county ☒ local

depository for survey records Madison Landmarks Commission

city, town Madison

state Wisconsin 53710

## 7. Description

Condition		Check one	Check one
<input type="checkbox"/> excellent	<input type="checkbox"/> deteriorated	<input type="checkbox"/> unaltered	<input checked="" type="checkbox"/> original site
<input checked="" type="checkbox"/> good	<input type="checkbox"/> ruins	<input checked="" type="checkbox"/> altered	<input type="checkbox"/> moved date _____
<input type="checkbox"/> fair	<input type="checkbox"/> unexposed		

### Describe the present and original (if known) physical appearance

On November 15, 1903, the Madison Democrat reported that work on the new West Madison Passenger Depot for the Chicago, Milwaukee, and St. Paul Railway was nearing completion and that the old depot built in 1853 was about to be razed. In describing the new structure the Democrat claimed that "it embodies all of the newest and latest features of depot construction with a view particularly to the convenience of the travelling public." About a month later, at the height of the Christmas travel season, the depot was officially opened, and the Democrat commented that the building was especially attractive in the evening when the electric lights were turned on. The newspaper further described the interior waiting room as having brown kalomine sidewalls, a decorative ceiling of white plaster of Paris, and benches and fancy rockers to accommodate 200-300 people.

Today the Milwaukee Road Depot site includes two buildings of an orange pressed brick laid up in a regular bond of eight stringer courses alternating with a single header course. The buildings are the passenger depot and the old baggage depot, now used as a trainmen's locker room. The two main buildings on the site are connected by a long covered canopy constructed of wood frame running the length of the passenger depot and extending in both directions to West Washington Avenue on the south and beyond the baggage depot on the north. The northern 155' section of the canopy is narrower and was added in 1940. The south half of the canopy terminates in a gate-like structure comprised of square brick and stone corner piers, a brick crosspiece, and two stone Doric columns in antis. Stone globes cap the corner pillars. Formerly this gate bore the legend "Madison" in square metal letters and in later years the sign of the railroad, "The Milwaukee Road." The platform floor is distinguished by a brick pavement laid in a herringbone design.

The passenger depot building, which rests on a high Bedford stone foundation, comprises two attached building masses: a main waiting room area, now partitioned into office spaces, and a wing which formerly served as a restaurant and as the superintendent's office. The design of the passenger depot is neo-classical in inspiration. The main mass is sheltered by a shallowly hipped roof of asphalt shingles (originally slate) that formerly had a row of semicircular dormers on each side. These dormers have been lost. Acanthus leaf brackets support the roofline. The front of the building facing West Washington Avenue is a plain brick wall relieved by brick quoins at each corner, and bands of inset brick and two double-hung windows on the first story walls. Each long side of the building is symmetrical with three large two-story arches serving as fenestration. Between each arch is a shallow pilaster and at each end of the composition is a slightly projecting brick pavilion. Further decoration varies on each side. On the track (west) side the arches are plain with fancy brick keystones. The corner pavilions have brick quoins, and shallow blind reveals above the canopy of the passenger platform. On the east side, however, narrow inset bands of brick trace outlines suggesting quoins on the pilasters and vousoirs around each arch in a composition suggesting the English Renaissance designs of Gibbs. Corner pavilions are plain except for corner quoins and a segmentally arched double-hung window in the first floor. Originally a small copper hood sheltered the main door in the left-hand bay on this side. In 1940, the main door was closed and the hood was replaced by a 68' marquee. At the same time a new ticket office was installed in the east end of the building to accommodate increased ridership.

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The wing is plainer in design with flat-topped double-hung windows arranged asymmetrically. The south end bears the initial letters of the company's name: C. M. St. P. & P. The interior of the station has been significantly altered. The original maple floors in the main waiting room and part of the lunchroom were replaced by terrazzo in 1927. This flooring still remains. In 1972 the waiting room was partitioned into offices and a much smaller area for the waiting room. In 1977 all of the offices were moved to the west wing of the main building, leaving the rest of the building empty. Only the windows in the west wing remain unboarded.

The baggage depot is a simple, two-story gable-roofed structure of the same brick as the passenger depot. Windows are double-hung with flat arches.

## 8. Significance

Period	Areas of Significance—Check and justify below				
prehistoric	<input type="checkbox"/> archeology-prehistoric	<input type="checkbox"/> community planning	<input type="checkbox"/> landscape architecture	<input type="checkbox"/> religion	
1400-1499	<input type="checkbox"/> archeology-historic	<input type="checkbox"/> conservation	<input type="checkbox"/> law	<input type="checkbox"/> science	
1500-1599	<input type="checkbox"/> agriculture	<input type="checkbox"/> economics	<input type="checkbox"/> literature	<input type="checkbox"/> sculpture	
1600-1699	<input checked="" type="checkbox"/> architecture	<input type="checkbox"/> education	<input type="checkbox"/> military	<input type="checkbox"/> social/	
1700-1799	<input type="checkbox"/> art	<input type="checkbox"/> engineering	<input type="checkbox"/> music	<input type="checkbox"/> humanitarian	
1800-1899	<input type="checkbox"/> commerce	<input type="checkbox"/> exploration/settlement	<input type="checkbox"/> philosophy	<input type="checkbox"/> theater	
<input checked="" type="checkbox"/> 1900-	<input type="checkbox"/> communications	<input type="checkbox"/> industry	<input type="checkbox"/> politics/government	<input checked="" type="checkbox"/> transportation	
		<input type="checkbox"/> invention		<input type="checkbox"/> other (specify)	

Specific dates 1903<sup>1</sup> Builder/Architect Frost and Granger<sup>2</sup>

### Statement of Significance (in one paragraph)

The West Madison Depot of the Milwaukee Road is significant primarily as a major landmark in the City of Madison, a building which symbolized the importance of the railroad to Madison's 19th and early 20th century commerce. The depot is also significant as the work of Frost and Granger, a regionally important Chicago architectural firm that specialized in railroad station design.

### Architecture

Charles Sumner Frost (1856-1931) was born in Maine and studied architecture at MIT. He then worked for a number of Boston firms, most notably Peabody and Stearns. After moving to Chicago, Frost worked in partnership with Henry Ives Cobb between 1882 and 1889. He then practiced alone until 1898 when he formed a partnership with Alfred H. Granger (1867-1939), who also studied at MIT. Frost's partnership with Granger lasted until 1910. In 1885 Frost married Mary Hughitt, the daughter of an important midwestern railroad magnate. This connection placed Frost in an excellent position to receive depot commissions and led him to undertake special studies for the design of railroad buildings.

Among the most important railroad designs executed by Frost and his partners were the Chicago and Northwestern Company offices, the LaSalle Street Station and the Northwestern Terminal in Chicago, Union Stations in Omaha and St. Paul and the Chicago and Northwestern Depot in Milwaukee. Smaller stations in Wisconsin designed by Frost and already listed on the National Register include depots at South Milwaukee, Oconomowoc, Ashland, Lake Geneva, Racine and Watertown.

In regard to depot design Frost wrote:

Architecturally, the building should express its purpose and when possible, also give some hint as to the character of the town or city it serves. Above all things, as it is intended for a waiting place, the shelter feature must be strongly developed. The wall and piers should be massive, even out of proportion to the load they carry, in order not to be damaged by the vibration and jar caused by passing trains.

Frost's early small station designs are usually picturesque with wide roofs enveloping both depot and canopy. But his small depot designs after the turn-of-the-century are mostly neo-classical in inspiration with two-story round-arched bays as a pervasive design element. The West Madison depot is typical of this period, and is very similar to Frost and Granger depots in Racine (NRHP), and Zion City, Illinois. Because of his intensive study of railroad design, Frost's depots, including the West Madison Depot, are some of the finest in Wisconsin.

### History

The West Madison Depot of the Chicago, Milwaukee, and St. Paul Railway is the best remaining example of a building connected with Madison's railroad history. It was built on the site of the first railroad depot constructed in Madison. That depot, a sandstone

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structure, was built in 1854 at the same time as the first railroad tracks were being laid through Madison from Milwaukee to Prairie du Chein. The sandstone depot soon became too small and, from 1861 until the new depot was built, the railroad used as their passenger depot part of a frame railroad hotel which was located across West Washington Avenue (moved ca. 1903 and demolished in 1967).

Other buildings that were constructed through the years to serve the railroads in Madison included: for the Milwaukee Road, the East Madison Depot (constructed in 1869, replaced in the 1880s and demolished in 1952), three roundhouses (two of which are still extant, but severely altered), and several small utilitarian structures, such as freight houses and yard offices, still extant; for the Illinois Central, a passenger depot (demolished ca. 1944 and a freight depot (still extant) both constructed in 1888 just to the east of the West Madison Milwaukee Road Depot; and for the Chicago and Northwestern, a small baggage depot (extant) and a large neo-classical depot designed by Frost and Granger in 1910 to compete with the grandeur of the 1903 Milwaukee Road depot. The Bedford stone building replaced an 1870s structure. It has been significantly altered both inside and out to serve as offices for Madison Gas and Electric Co. and the passenger platforms have been removed.

One of the three major railroads that have historically served Madison, the Milwaukee Road made a vital contribution to the commercial life of Madison by bringing tourists, legislators, University students and soldiers, particularly during WW II, to the City. As the major freight transports until recently, the three railroads also enabled Madison to become a wholesale and distribution center large enough to serve farmer's and agricultural industries throughout the midwest. For example, "during an average month in 1938, the C.M.St.P. & P. handled approximately 17,000 cars in and through Madison (compared with about 6,500 on the C & NW), of which 3,000 were local freight and 14,000 were through freight. Interchange with other roads amount to 425 cars during the maximum week."<sup>4</sup>

The Milwaukee Road was the last rail company to discontinue passenger service in Madison. Passenger service ended in Madison on April 30, 1971. Although freight traffic is still important to the Milwaukee Road, the company is in bankruptcy. The once-lively and majestic passenger depot is largely unused and falling into severe disrepair.

<sup>1</sup>Madison Democrat, November 15, 1903.

<sup>2</sup>Blueprints in the possession of the Chicago, Milwaukee, St. Paul and Pacific Railway, Chicago, Illinois.

<sup>3</sup>Architectural Review, September, 1897, pp. 19-49.

<sup>4</sup>Ladislav Sagoe, A Comprehensive Plan for Madison and Environs, quoted by John Gruber, "A Railroad Changes in the Twentieth Century," Journal of Historic Madison, Inc. of Wisconsin, 1978, p. 33.

## 9. Major Bibliographical References

See continuation sheet

## 10. Geographical Data

Acreage of nominated property approx. 1.7 acre

Quadrangle name Madison West.

Quadrangle scale 1:24000

UMT References

A	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Zone	Easting	Northing
C	<input type="text"/>	<input type="text"/>	<input type="text"/>
E	<input type="text"/>	<input type="text"/>	<input type="text"/>
G	<input type="text"/>	<input type="text"/>	<input type="text"/>

B	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Zone	Easting	Northing
D	<input type="text"/>	<input type="text"/>	<input type="text"/>
F	<input type="text"/>	<input type="text"/>	<input type="text"/>
H	<input type="text"/>	<input type="text"/>	<input type="text"/>

Verbal boundary description and justification

See continuation sheet

List all states and counties for properties overlapping state or county boundaries

state	code	county	code
state	code	county	code

## 11. Form Prepared By

name title Lance Neckar and Katherine H. Rankin, Secretary

organization Madison Landmarks Commission date February, 1981

street & number 215 Monona Avenue telephone 608-266-6552

city or town Madison state WI 53710

## 12. State Historic Preservation Officer Certification

The evaluated significance of this property within the state is:

☐ national ☐ state ☒ local

As the designated State Historic Preservation Officer for the National Historic Preservation Act of 1966 (Public Law 89-665), I hereby nominate this property for inclusion in the National Register and certify that it has been evaluated according to the criteria and procedures set forth by the Heritage Conservation and Recreation Service.

State Historic Preservation Officer signature

title	date
For HCRS use only	
I hereby certify that this property is included in the National Register	
	date
Keeper of the National Register	
Attest:	date
Chief of Registration	



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Item #6, Representation in Existing Surveys, continued

Wisconsin Inventory of Historic Places

1973

state

State Historical Society of Wisconsin

Madison

WI 53706

Item #9, Major Bibliographic References:

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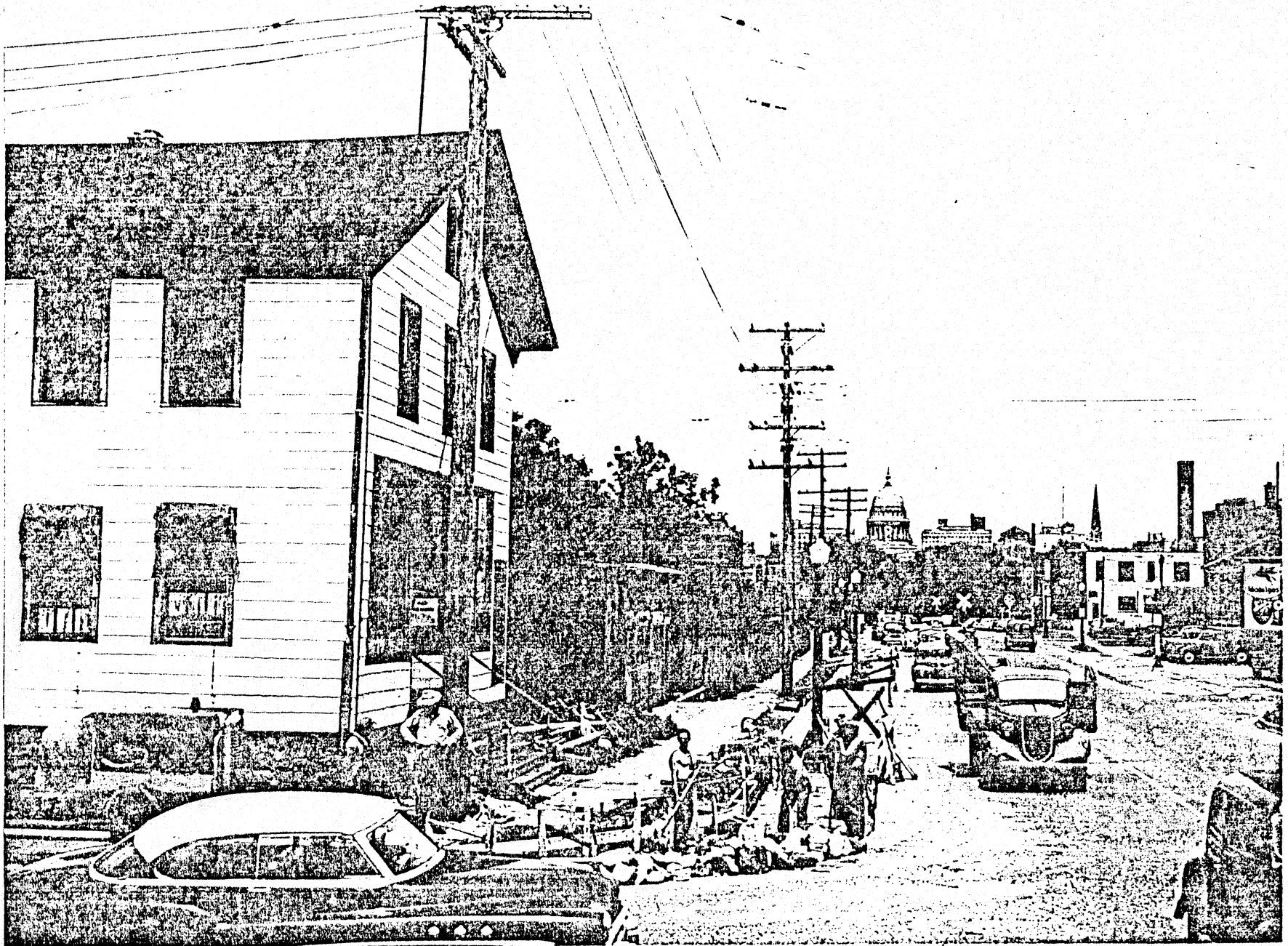
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Item #10, Geographical Data, (verbal boundary description and justification) (continued)

University Addition, Part of Outlot 7, starting at a point where the Northernmost railroad tracks cross the West line of Outlot 7, then North along West line to a point 379.5 feet North of Southwest corner of Outlot 7, then Southeasterly a distance of 148.8 feet to Northwesternly line of Mifflin Street, then continue Southeasterly to a point on East line of said outlot, 310 feet North of Southeast corner of said outlot, then South along said East line approximately 225 feet to a point where Northernmost railroad tracks cross East line of said outlot, then Northwesternly along Northernmost railroad tracks to point of beginning, excluding part used as Mifflin Street and excluding part leased to Louis Cassini and Son, lease #70955. This corresponds to the boundaries of the parcel on which the railroad station is located, excluding empty land south of the northernmost railroad tracks, which parallel the platform of the station a few feet to the south of the platform.



West Washington Avenue in the 1950s

