

Final elements of preliminary report for review on February 14, 1983.

Landmark Research, Inc.

[s.l.]: [s.n.], [s.d.]

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FINAL ELEMENTS OF PRELIMINARY REPORT
FOR REVIEW ON FEBRUARY 14, 1983

PREPARED FOR
EAST WILSON STREET RAIL CORRIDOR
STEERING COMMITTEE
AND
WEST WASHINGTON RAIL CORRIDOR COMMITTEE

PREPARED BY
LANDMARK RESEARCH, INC.
FEBRUARY 7, 1983

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MEMORANDUM OF TRANSMITTAL

DATE: February 7, 1983
TO: East Wilson Street Corridor Committee
FROM: Landmark Research, Inc.
RE: Final Elements of Preliminary Report
for Review on February 14, 1983

The attached materials will complete the tasks defined for our preliminary report on the East Wilson Street corridor. Since the contract language and sequence of tasks already submitted do not reflect the logic appropriate for structuring a final report, we thought it would be useful to provide a Table of Contents for the final report, as we envision it, and then cross-reference this Table of Contents to the various block reports and task papers previously submitted to the Committee or enclosed with the memorandum of transmittal.

Since the West Washington Rail Corridor Committee is lagging the East Wilson Rail Corridor Steering Committee about a week to ten days in the scheduling of meetings, we are including the next report to the West Washington group as part of this memorandum to initiate recognition of the opportunities and schedules which they have in common. A preliminary discussion of a mechanism for acquisition of the rail corridor is also included, but these details and cash flow assumptions are subject to revision after an ad hoc committee of lawyers and developers have had an opportunity to review and revise them.

Our preliminary report therefore consists of materials already provided the Committee plus the following items attached to this memorandum:

1. Table of Contents for structuring final report cross-referenced to task reports defined in contract.
2. Maps illustrating original study area boundaries, recommended TIF boundaries, and boundaries of rail lands to be acquired.

3. Tables of rail parcels to be acquired as referenced by size to maps detailed in item #2.
4. Tables of all parcels in proposed TIF district, including identification of most probable markets for each rail corridor parcel and selected private parcels affected by corridor purchase.
5. Table of basic tax increment revenues from corridor and developmental tax increment revenues from staged redevelopment.
6. Summary statement of unmet real estate market space requirements for East Wilson Street Rail Corridor. (Tasks 4 and 7).
7. Preliminary concept of recommended agency for real estate corridor acquisition and financing.
8. Preliminary cash flow simulation of land banking operation for East Wilson Street corridor railroad lands and West Washington railroad lands.
9. Combined cash flow statement of relationship of East Wilson Street corridor acquisition to West Washington Street corridor acquisition.
10. Environmental qualities of special significance to the study with photographic overlays of recommended alternatives. (Arlan Kay, Task 6).
11. Summary of results from consumer panel regarding proposed housing design for 800 Block of Williamson Street.

Analysis of the West Washington corridor property was intended by the contract, to be of somewhat broader scope than the analysis of redevelopment opportunities on Wilson/Williamson Streets. In addition, the available railroad acreages in the West Washington corridor are not only more extensive but organized in more subdividable plots; therefore the scenarios for feasible redevelopment in the West Washington corridor stress land development concepts rather than specific building renovations and occupant relocations.

Landmark looks forward to further discussions with the respective committees to review and to polish materials for the final report.

MEMORANDUM ITEM NO. 1

TABLE OF CONTENTS

I. Introduction

- A. Definition of study area boundaries and recommended scaling down of area for TIF (Task 1 previously submitted and Task 7 attached)
- B. Definition of rail parcels to be acquired (Provided by City)
- C. General description of area organization, linkages, and dynamics (See Task 2 previously submitted)
- D. Inventory of present property conditions on East Wilson/Williamson Streets (Task 1)

II. Statement of Study Objectives

- A. Relationship of East Wilson/West Washington corridors to neighborhood and city plans (See introductions to Block 600 - 800 preliminary reports - Task 2)
- B. Potential constraints on economic redevelopment (Task 3 previously submitted)
- C. Current projects in conflict with redevelopment (See Task 4 attached)

III. Selection and Description of Model Redevelopment Blocks

- A. 600 Block, Machinery Row (See preliminary reports for Blocks 600 - 800)
 - 600 Block, Post Office Annex (See preliminary reports for Blocks 600 - 800)
 - 700 Block, Ela and Roy's Transfer properties (See preliminary reports for Blocks 600 - 800)
 - 800 Block, Replacement of uses incompatible with housing (See preliminary reports for Blocks 600 - 800)

900 Block, One-way pair cutoff
(See preliminary reports for Blocks 600 - 800)

1000 - 1200 Block, Utilization of abandoned rail
corridor north of Wilson Street (See preliminary
reports for Blocks 600 - 800)

- B. West Washington rail parcels to be acquired (See
attached summary table identifying most probable
markets - East Wilson rail corridor)
Parcel A - (Traded to University) (See attached
summary table identifying most probable markets -
West Washington rail corridor)
Parcel B - (Traded to University)
Parcel C - Combined with vacant lands for housing
block
Parcel D - Portion traded to University; portion
retained for parking
Parcel E - University related research park
Parcel F - Expansion for Klein Dickert
Parcel G - Redevelopment into office and residential
Parcel H - Trade or resale to A.J. Sweet
Parcels 1 to 5 - For additional redevelopment
potential
- C. General review of unmet market needs for space in
study areas (See Task 4 attached)

IV. Constraints on Redevelopment of East Wilson/West
Washington Street Rail Corridor

- A. Economic constraints (Task 3)
- B. Neighborhood political environment (Task 3)
- C. Physical constraints on Williamson redevelopment
(Task 3)
- D. Environmental circumstances (See Task 6 attached)
 - 1. Design overlays for air photo views of
East Wilson corridor
 - 2. Design prototype for prefabricated, medium
density townhouse units

V. Preliminary Outline of Financing Mechanism for
Acquisition and Marketing of Railway Lands

- A. Organization of private/public corporation to
purchase land (See Task 7 attached)

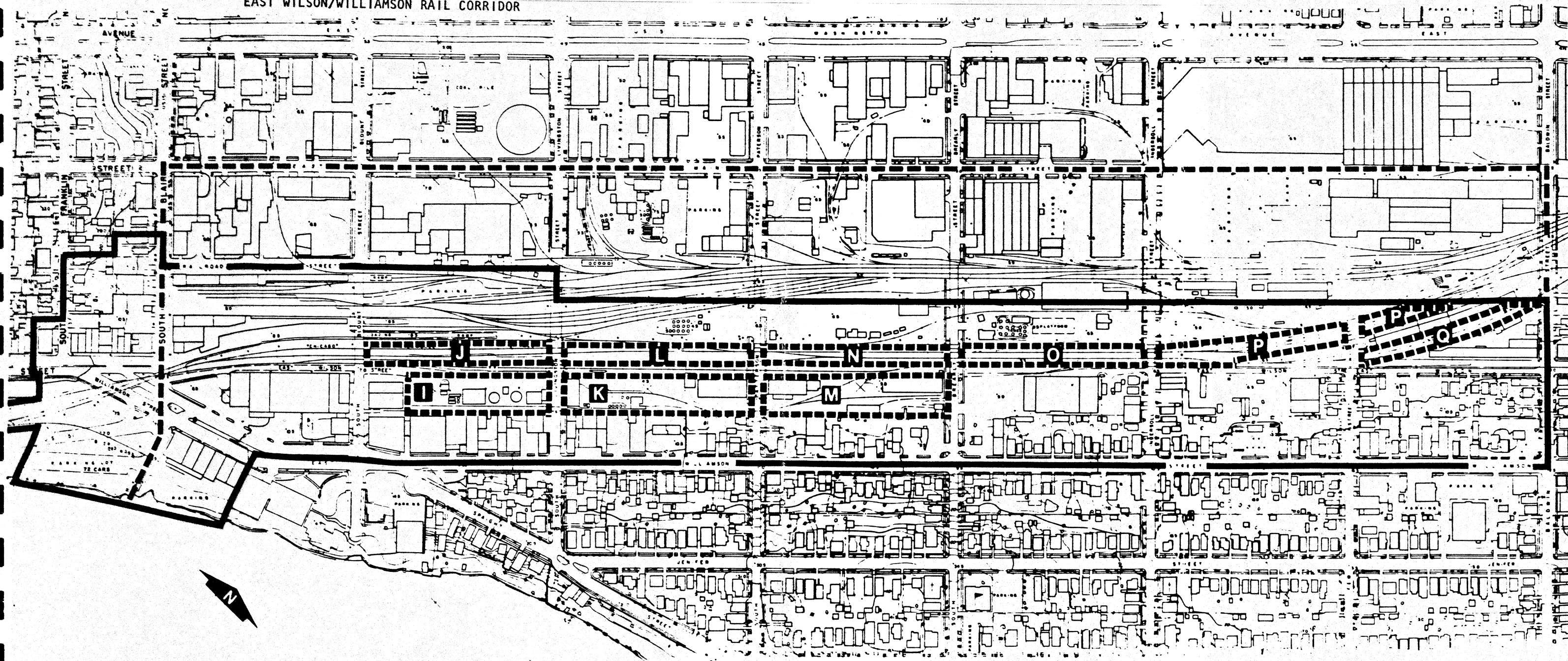
- B. Computer simulation of land bank for East Wilson Street Corridor (See Task 7 attached)
- C. Computer simulation of land bank for West Washington corridor (See Task 7 attached)
- D. Opportunities for TIF financing to create effective demand for land bank inventory (See table attached)
- E. Estimated TIF funding available from East Wilson corridor (See table attached)
- F. Estimated TIF funding available from West Washington corridor (See table attached)
- G. Advantages of linking east and west TIF districts (See discussion in Task 7)
- H. Secondary benefits of TIF to other tax supported agencies (In progress) (In response to Madison School Board)

APPENDICES

- 1. East Wilson Rail Corridor - Consumer Panel (See attached compilation of consumer panel opinions)
- 2. East Wilson Street Office Survey (See Block 700 preliminary report)
- 3. East Wilson Street Housing Survey (See Block 800 preliminary report)
- 4. Commonwealth Political Attitude Surveys
- 5. Bibliography of other Sources

Marquette Neighborhood Study
Landmark Research, Inc. Office Study
Bus Barn Study
Williamson Street Economic Study

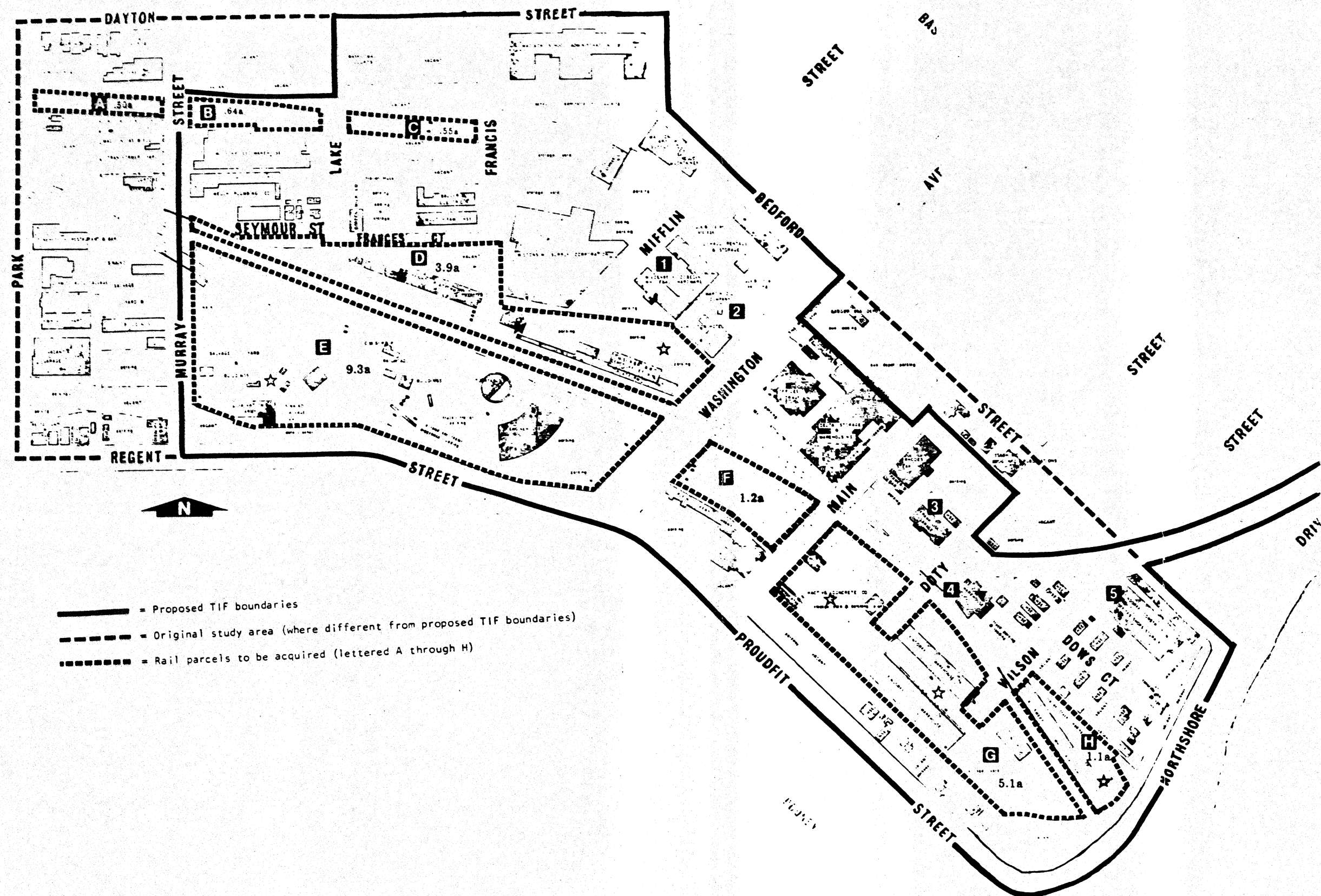
MAP OF ORIGINAL STUDY AREA, RAILWAY ACQUISITIONS AND
POTENTIAL TIF DISTRICT
EAST WILSON/WILLIAMSON RAIL CORRIDOR



- = Proposed TIF boundaries
- - - - - = Original study area (where different from proposed TIF boundaries)
- □ □ □ □ = Rail parcels to be acquired (lettered I through Q)

MEMORANDUM ITEM NO. 2

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



MEMORANDUM ITEM NO. 3

WEST WASHINGTON
SIZE 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

MEMORANDUM ITEM NO. 3 (Continued)

EAST WILSON/WILLIAMSON
SIZE OF RAIL PARCELS TO BE ACQUIRED

<u>PARCEL</u>	<u>ADDRESS & PARCEL NUMBER</u>	<u>SQUARE FEET</u>	<u>TOTAL SF</u>
I	<u>0709-134-Block 17</u> 700 Block Williamson Street		
	312 S. Livingston 1709-8	52,272	
	717 E. Wilson 1710-5	<u>8,712</u>	60,984
J	<u>0709-134-Block 18</u> 700 Block East Wilson Street		
	223 S. Blount 1801-2	36,828	36,828
K	<u>0709-134-Block 13</u> 800 Block Williamson Street Phase I - Phase II - Phase III		
	301 S. Livingston 1302-0	38,700	
	302 S. Paterson 1301-2	<u>22,176</u>	60,876
L	<u>0709-134-Block 12</u> 800 Block East Wilson Street		
	224 S. Paterson 1201-4	40,095	40,095
M	<u>0709-134-Block 07</u> 900 Block Williamson Street		
	306 S. Brearly 0701-5	22,550	
	931 E. Wilson 0702-3	29,700	
	303 S. Paterson 0703-1	<u>13,580</u>	65,830

MEMORANDUM ITEM NO. 3 (Continued)

<u>PARCEL</u>	<u>ADDRESS & PARCEL NUMBER</u>	<u>SQUARE FEET</u>	<u>TOTAL SF</u>
N	<u>0709-134-Block 08</u> 900 Block East Wilson Street		
	203 S. Paterson 0801-3	40,986	40,986
O	<u>0709-131-Block 22</u> 1000 Block East Wilson Street		
	205 S. Brearly 2201-9	50,905	50,905
P	<u>0709-131-Block 23</u> 1100 Block East Wilson Street		
	1134 E. Wilson 2301-7	39,610	39,610
Q	<u>0709-131-Block 00</u> 1200 Block East Wilson Street		
	210 S. Baldwin 0094-0	8,800	
	1200 E. Wilson 0095-8	<u>24,600</u>	
			<u>33,400</u>
TOTAL			429,514 square feet (or approximately 9.86 acres)

MEMORANDUM ITEM NO. 3 (Continued)

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

WEST WASHINGTON

<u>PARCEL</u>	<u>SQUARE FEET</u>	<u>ACRES</u>	<u>PROJECTED LAND PRICE/SQ. FT.</u>	<u>TOTAL PROJECTED LAND PRICE</u>	<u>PROJECTED IMPROVEMENT VALUE</u>	<u>TOTAL PROJECTED ASSESSED VALUE AFTER REDEVELOPMENT</u>
A	21,780	.50	\$2.50/SF	\$54,450	-0-	\$ 54,450
B	27,878	.64	2.50/SF	69,695	-0-	69,695
C	23,958	.55	2.50/SF	59,895	\$2,400,000 (80 Apts x \$30,000/Apt)	2,459,895
D	169,884	3.9	1.80/SF	148,975 (used only 1.9 acres)	375,000 (depot renovated)	523,975
E	405,108	9.3	5.00/SF	1,807,740 (used only 8.3 acres)	4,500,000 (100,000 SF x \$45/SF)	6,307,740
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) 5,000/APT (for 90 apts on 3.1 acres)	798,480	4,650,000 (21,000 SF x \$50/SF +90 Apts x \$40,000/Apt)	5,448,480
H	47,916	1.1	2.20/SF	105,415	-0-	105,415
West Washington Sub-Total	970,952	22.29		\$3,358,282	\$12,525,000	\$15,883,282

MEMORANDUM ITEM NO. 3 (Continued)

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

EAST WILSON/WILLIAMSON

<u>PARCEL</u>	<u>SQUARE FEET</u>	<u>ACRES</u>	<u>PROJECTED LAND PRICE/SQ.FT.</u>	<u>TOTAL PROJECTED LAND PRICE</u>	<u>PROJECTED IMPROVEMENT VALUE</u>	<u>TOTAL PROJECTED ASSESSED VALUE AFTER REDEVELOPMENT</u>
I	60,984	1.4	2.00/SF	121,968	-0-	121,968
J	36,828	.84	.75/SF	27,621	-0-	27,621
K	60,876	1.4	1.00/SF	60,876	2,400,000 (80 d.u.'s x \$30,000/d.u.)	2,460,876
L	40,095	.92	.75/SF	30,071	-0-	30,071
M	65,830	1.51	2.00/SF	131,660	600,000 (30,000 SF x \$20/SF)	731,660
N	40,986	.94	.75/SF	30,740	-0-	30,740
O	50,905	1.17	.50/SF	25,453	-0-	25,453
P	39,610	.91	.50/SF	19,805	-0-	19,805
Q	33,400	.77	.50/SF	16,700	-0-	16,700
East Wilson/ Williamson Sub Total	429,514	9.86		\$464,894	\$3,000,000	\$3,464,894
West Washington & East Wilson/Williamson TOTAL	1,400,466 SQUARE FEET	32.15 ACRES		\$3,823,176	\$15,525,000	\$19,348,176

MEMORANDUM ITEM NO. 4

WEST WASHINGTON RAIL CORRIDOR - TIF DISTRICT

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

MEMORANDUM ITEM NO. 4

<u>PARCEL ADDRESS</u>	<u>PARCEL #</u> <u>0709-</u>	<u>OWNER NAME & 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>	
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

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

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 research park ✓

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 & 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

PARCEL ADDRESS	PARCEL # 0709-	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					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 Univeristy-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

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

<u>PARCEL ADDRESS</u>	<u>PARCEL #</u> <u>0709-</u>	<u>OWNER NAME & 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>	
620 W. Wilson	234-0409-3	O'Neill, 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

MEMORANDUM ITEM NO. 4 (Continued)

EAST WILSON/WILLIAMSON RAIL CORRIDOR - TIF DISTRICT

<u>PARCEL ADDRESS</u>	<u>PARCEL #</u>	<u>OWNER NAME & 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>	
Block 18 - 400 Block East Wilson Street								
416 E. Wilson St	1822-0	Sandner, John, Trustee	69	8,142	\$ 42,100	\$152,200	\$194,300	Optioned to Cardinal Hotel Associates
		5403 Bashford	x					
		McFarland, WI 53558	118					

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE MARKET
	0709-133			IN SF	LAND	IMPROV.	TOTAL	
Block 17 - 500 Block East Wilson Street								
125 S. Franklin St	1711-5	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	66 x 132	8,712	\$ 21,800	\$ 12,500	\$ 34,300	Assemblage for future redevelopment as residential
133 S. Franklin St	1712-3	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	66 x 132	8,712	21,800	12,500	34,300	Assemblage for future redevelopment as residential
137 S. Franklin St	1714-9	Fatsis, Katina 137 S. Franklin Madison, WI 53703	33 x 132	4,356	10,900	21,600	32,500	
141 S. Franklin St	1715-7	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	33 x 132	4,356	10,900	20,300	31,200	Assemblage for future redevelopment as residential
502 E. Wilson St	1716-5	Millard, Catherine E. 502 E. Wilson St Madison, WI 53703	20	1,379	7,500	42,500	50,000	Not for sale
504 E. Wilson St	1717-3	Millard, Catherine E. 502 E. Wilson St Madison, WI 53703	23	2,230	12,000	38,000	50,000	Not for sale
506 E. Wilson St	1718-1	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	44	8,103	34,000	41,000	75,000	Assemblage for future redevelopment as residential
510 E. Wilson St	1719-9	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	44	5,808	24,000	56,500	80,500	Assemblage for future redevelopment as residential
514 E. Wilson St	1720-6	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	19	1,930	8,000	23,000	31,000	Assemblage for future redevelopment as residential
516 E. Wilson St	1721-4	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	19	1,930	8,000	23,000	31,000	Assemblage for future redevelopment as residential
518 E. Wilson St	1722-2	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	26	1,716	9,000	22,000	31,000	Assemblage for future redevelopment as residential
520 E. Wilson St	1723-0	Sinaiko Trust, Pauline c/o Bernard A. Seltzer 3609 Odana Road Madison, WI 53711	67	4,422	27,000	118,000	145,000	Possible acquisition for Blair/ Nolen intersection with remainder to assemblage above

<u>PARCEL ADDRESS</u>	<u>PARCEL #</u>	<u>OWNER NAME & 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>	
Block 17 - 500 Block East Wilson Street (Continued)								
118 S. Blair St	1729-8	Rhode, Earl L. & Randall Rhode 7029 Briar Lane Sun Prairie, WI 53590	66	8,712	\$ 22,300	\$ 67,700	\$ 90,000	Assemblage for future redevelopment as residential
124 S. Blair St	1728-0	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	66	8,712	33,100	-0-	33,100	Assemblage for future redevelopment as residential
132 S. Blair St	1727-2	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	66	8,712	28,000	76,500	104,500	Assemblage for future redevelopment as residential
138 S. Blair St	1726-4	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	66	8,712	30,000	7,600	37,600	Assemblage for future redevelopment as residential
140 S. Blair St	1725-6	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	33	4,356	14,600	400	15,000	Assemblage for future redevelopment as residential
148 S. Blair St	1724-8	Rhode, Earl L. 7029 Briar Lane Sun Prairie, WI 53590	33	3,069	11,300	1,100	12,400	Assemblage for futue redevelopment as residential [1]
				95,927	\$334,200	\$584,200	\$918,400	

[1] Total land area in Rhode assemblage: 83,540 square feet
Total 1982 assessed value in Rhode assemblage: \$640,900

<u>PARCEL ADDRESS</u>	<u>PARCEL #</u>	<u>OWNER NAME & 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>	
Block 20 - 600 Block Williamson Street (Odd Side)								
601 Williamson St	2001-7	Seven J's Inc. c/o Henry E. Reynolds 301 S. Blount St Madison, WI 53703	297	48,704	\$255,700	\$ 79,300	\$335,000	Commercial/retail development with present owners as limited partners

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE MARKET
	0709-133			IN SF	LAND	IMPROV.	TOTAL	
Block 19 - 600 Block Williamson Street (Even Side)								
623 E. Wilson St	1904-4	Stark, Harold 702 Dunning St Madison, WI 53704	66	7,590	\$ 17,000	\$ 27,500	\$ 44,500	Condemnation for Blair/Nolen intersection with one-way pair alternate (available for trade)
629 E. Wilson St	1902-8	Milson Co. c/o Harry N. Forman 105 E. Silver Spring Dr Milwaukee, WI 53217	264	48,194	108,400	216,600	325,000	Partial taking for Blair/Nolen intersection with resale of remainder to Ela or Roy's Transfer (currently for sale)
651 E. Wilson St	1901-0	Reynolds, Henry E. 301 S. Blount St Madison, WI 53703	66	8,712	19,600	30,400	50,000	Not for sale
602 Williamson St	1905-2	Bob Williams Auto Mart 602 Williamson St Madison, WI 53703	190	13,200	43,900	21,100	65,000	Condemnation for Blair/Nolen intersection with one-way pair alternate (currently for sale)
654 Williamson St	1909-4	Red Caboose Day Care Center 654 Williamson Madison, WI 53703	165	16,170			EXEMPT	Not for sale
				93,866	\$188,900	\$295,600	\$484,500	

<u>PARCEL ADDRESS</u>	<u>PARCEL #</u>	<u>OWNER NAME & 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>	
Block 05 - 600 Block East Wilson Street								
133 S. Blair St	0502-9	Madison Gas & Electric 100 N. Fairchild St Madison, WI 53703	594	129,274			EXEMPT	Not for sale
602 E. Wilson St	0501-1	Chicago & Northwestern RR One North Western Center 165 N. Canal St Chicago, IL 60606	540	28,910			EXEMPT	Not for sale
				158,184				

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE MARKET
	0709-134			IN SF	LAND	IMPROV.	TOTAL	
Block 17 - 700 Block Williamson Street								
301 S. Blount	1701-4	Reynolds, Henry E. 301 S. Blount St Madison, WI 53703	132	17,424	\$ 21,000	\$ 99,000	\$120,000	Not for sale
702 Williamson St	1702-2	Reynolds, Henry E. 301 S. Blount St Madison, WI 53703	135	15,840	38,400	81,600	120,000	Not for sale
714 Williamson St	1703-0	Lemco Enterprises c/o RECAP, Inc. 402 Gammon Place, Ste 380 Madison, WI 53719	66	8,712	20,700	129,300	150,000	Available for redevelopment as B or C Class office space
722 Williamson St	1704-8	Larson, William 20 N. Orchard St Madison, WI 53715	132	17,424	42,100	122,900	165,000	Available for redevelopment as B or C Class office space
734 Williamson St	1705-6	Ela, Richard and William P.O. Box 1108 Madison, WI 53703	66	8,712	21,000	27,000	48,000	Might consider trade with City for newer 30,000 square foot facility in neighborhood; City Parking Utility would subsidize redevelopers of 714 and 722 Williamson Street
740 Williamson St	1706-4	Ela, Richard and William P.O. Box 1108 Madison, WI 53703	66	8,712	21,000	34,000	55,000	(See 734 Williamson St)
744 Williamson St	1707-2	Ela, Richard and William P.O. Box 1108 Madison, WI 53703	66	8,712	21,000	40,000	61,000	(See 734 Williamson St)
754 Williamson St	1708-0	Ela, Richard and William P.O. Box 1108 Madison, WI 53703	66	8,712	21,000	33,000	54,000	(See 734 Williamson St)
312 S. Livingston St	1709-8	C M St P & P RR Co. Tax Department 516 W. Jackson Blvd Chicago, IL 60606	132	52,272	28,600	58,400	87,000	City acquisition for resale as retail/residential redevelopment
717 E. Wilson St	1710-5	C M St P & P RR Co. Tax Department 516 W. Jackson Chicago, IL 60606	66	8,712	5,600	-0-	5,600	City acquisition for resale as retail/residential redevelopment
				155,232	\$240,400	\$625,200	\$865,600	

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
Block 18 - 700 Block East Wilson Street								
201 S. Blount St	1802-0	Madison Gas & Electric 100 N. Fairchild St Madison, WI 53703	203	118,600			EXEMPT	Not for sale
223 S. Blount St	1801-2	Chicago & Northwestern RR One North Western Center 165 N. Canal St Chicago, IL 60606	60	36,828			EXEMPT	City acquisition for resale
				155,428				

32

PARCEL ADDRESS	PARCEL # 0709-134	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
Block 13 - 800 Block Williamson Street								
Phase I								
301 S. Livingston St (1/2 total)	1302-0	C M St P & P RR Co. Tax Department 516 W. Jackson Blvd Chicago, IL 60606	132 (total)	19,350 (1/2 total)	\$ 23,500	\$ 3,500	\$ 27,000	Acquisition with TIF financed write-down by neighborhood housing co-op corporation to be formed
808 Williamson St	1303-8	Grant, Edna 111 W. Wilson St. Apt. 601 Madison, WI 53703	99	13,068	31,600	49,400	81,000	Acquisition with TIF financed write-down by neighborhood housing co-op corporation to be formed
812 Williamson St	1304-6	Grant, C.A. 111 W. Wilson St. Apt. 601 Madison, WI 53703	33	4,356	10,600	47,400	58,000	Acquisition with TIF financed write-down by neighborhood housing co-op corporation to be formed
820 Williamson St	1305-4	Grant, C.A. 111 W. Wilson St. Apt. 601 Madison, WI 53703	66	8,712	21,000	-0-	21,000	Acquisition with TIF financed write-down by neighborhood housing co-op corporation to be formed
				45,486	\$86,700	\$100,300	\$187,000	
Phase II								
301 S. Livingston St (1/2 total)	1302-0	C M St P & P RR Co. Tax Department 516 W. Jackson Blvd Chicago, IL 60606	132 (total)	19,350 (1/2 total)	23,500	3,500	27,000	Acquisition by City
824 Williamson St	1306-2	Grant, C.A. 111 W. Wilson St. Apt. 601 Madison, WI 53703	66	8,712	21,000	71,000	92,000	Acquisition by City
826 Williamson St (3/4 total)	1307-0	S & I Investments 826 Williamson St Madison, WI 53703	198 (total)	13,068 (1/2 total)	47,400	44,850	92,250	Acquisition by City by means of a trade for light industrial site with frontage on newly constructed Wilson Street for resale to housing co-op with TIF financed write-down
				41,130	\$ 91,900	\$119,350	\$211,250	

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE MARKET
	0709-134			IN SF	LAND	IMPROV.	TOTAL	
Block 13 - 800 Block Williamson Street (Continued)								
Phase III								
826 Williamson St	1307-0 (1/4 total)	S & I Investments 826 Williamson St Madison, WI 53703	198 (total)	13,068 (1/2 total)	15,800	14,950	30,750	Acquisition by City by means of a trade for light industrial site with frontage on newly constructed Wilson Street for resale to housing co-op with TIF financed write-down
844 Williamson St	1308-8	Janeck, Robert A. P.O. Box 612 Madison, WI 53701	33	4,356	12,200	28,000	40,200	Acquisition by City or redevelopment corporation with possible relocatin of structure
848 Williamson St	1309-6	Gilbertson, William E. and Marion M. Route 1 Rio, WI 53960	33	4,356	10,600	49,400	60,000	Acquisition by City or redevelopment corporation
852 Williamson St	1310-3	Raphael T. Koch 852 Williamson St Madison, WI 53703	43	5,167	12,400	70,600	83,000	Acquisition by City or redevelopment corporation
854 Williamson St	1311-1	Raphael T. Koch 852 Williamson St Madison, WI 53703	22	641	2,300	2,900	5,200	Acquisition by City or redevelopment corporation
308 S. Paterson St	1312-9	Raphael T. Koch 852 Williamson St Madison, WI 53703	44	2,904	3,500	11,500	15,000	Acquisition by City or redevelopment corporation
302 S. Paterson St	1301-2	C M St P & P RR Co. Tax Department 516 W. Jackson Blvd Chicago, IL 60606	132	22,176	21,500	-0-	21,500	Acquisition by City for resale with TIF write-down to housing co-op
				52,668	\$ 78,300	\$177,350	\$255,650	
TOTALS - 800 Block Williamson Street				139,284	\$256,900	\$397,700	\$653,900	

<u>PARCEL ADDRESS</u>	<u>PARCEL #</u>	<u>OWNER NAME & 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>	
Block 12 - 800 Block East Wilson Street								
224 S. Paterson St	1201-4	Chicago & Northwestern RR One North Western Center 165 N. Canal St Chicago, IL 60606	69	40,095			EXEMPT	To be acquired by City for conversion to industrial leased land for Jim Buckmaster's Garage and access to Struck & Irwin just east of Brearly

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE MARKET
	0709-134			IN SF	LAND	IMPROV.	TOTAL	
Block 07 - 900 Block Williamson Street								
306 S. Brearly St	0701-5	C M St P & P RR Co. Tax Department 516 W. Jackson Blvd Chicago, IL 60606	132	22,550	\$ 27,000	\$ 8,000	\$ 35,000	Acquisition by City with resale to Parks and Struck & Irwin Fence alternate site
931 E. Wilson St	0702-3	C M St P & P RR Co. Tax Department 516 W. Jackson Blvd Chicago, IL 60606	225	29,700			EXEMPT	Acquisition by City for one-way pair alternate
906 Williamson St	0704-9	Red Caboose Day Care Center Inc. 654 Williamson St Madison, WI 53703	66	8,712			EXEMPT	Not for sale
910 Williamson St	0705-7	Rom, Gordon 917 Williamson St Madison, WI 53703	33	4,356	10,600	200	10,800	Not for sale
912 Williamson St	0706-5	Warren, Dean W. 912 Williamson St Madison, WI 53703	33	4,356	10,600	29,400	40,000	Not for sale
926 Williamson St	0708-1	Star Photo Inc. P.O. Box 470 Madison, WI 53701	234 x 132	30,888	55,600	264,600	320,200	Not for sale
936 Williamson St	0709-9	Sauk, Marcella 936 Williamson St Madison, WI 53703	30	3,960	11,100	22,900	34,000	Not for sale
940 Williamson St	0710-6	Rolfsmeyer, John A. 1510 Wendy Lane Madison, WI 53716	66	8,712	21,000	22,000	43,000	Not for sale
944 Williamson St	0711-4	Hendrickson, Duane H. 520 University Avenue Madison, WI 53703	132	17,424	42,000	6,000	48,000	Acquisition by City for one-way pair alternate
303 S. Paterson St	0703-1	C M St P & P RR Co. Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	132	13,580	16,500	54,500	71,000	Acquisition by City for resale to present user or investor
				144,238	\$199,400	\$407,600	\$602,000	

<u>PARCEL ADDRESS</u>	<u>PARCEL #</u>	<u>OWNER NAME & 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>	
Block 08 - 900 Block East Wilson Street								
203 S. Paterson St	0801-3	Chicago & Northwestern RR One North Western Center 165 N. Canal St Chicago, IL 60606	69	40,986			EXEMPT	Acquisition by City for resale to Automatic Temperature Supplies, Inc.
206 S. Brearly St	0802-1	Automatic Temperature Supplies, Inc. 1023 E. Main St Madison, WI 53703	120	71,108	\$ 60,100	\$174,900	\$235,000	Not for sale
				112,094	\$ 60,100	\$174,900	\$235,000	

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE MARKET
	0709-134			IN SF	LAND	IMPROV.	TOTAL	
Block 01 - 1000 Block Williamson Street								
1043 E. Wilson St	0102-5	Theo. Kupfer Foundry & Iron Works 149 Waubesa St Madison, WI 53704	264	34,848	\$ 59,600	\$249,400	\$309,000	Not affected by study
1045 E. Wilson St	0101-7	Dows, Peter A. 6 Dunraven Ct. Madison, WI 53705	66	8,712	12,200	32,400	44,600	Not affected by study
1002 Williamson St	0104-1	Common Wealth Development, Inc.99 1148 Williamson St Madison, WI 53703	13,068	31,500	-0-	31,500		Not affected by study
1012 Williamson St	0105-9	Smith, Robert C. & Richard 1012 Williamson St Madison, WI 53703	33	4,356	10,500	35,500	46,000	Not affected by study
1014 Williamson St	0106-7	Smith, Richard C. 1014-1/2 Williamson St Madison, WI 53703	42 x 50	2,100	4,100	9,900	14,000	Not affected by study
1014 Williamson St	0107-5	Hinrichs, Robert P.O. Box 444 McFarland, WI 53558	42	3,444	8,400	27,600	36,000	Not affected by study
1018 Williamson St	0108-3	Puttkammer, Ronald J. 5302 Dorsett Drive Madison, WI 53711	24 x 132	3,168	12,300	13,500	25,800	Not affected by study
1020 Williamson St	0109-1	Flores, Sharon 1020 Williamson St Madison, WI 53703	33	4,356	10,600	16,400	27,000	Not affected by study
1024 Williamson St	0110-8	Kohn, Michael D. 1024 Williamson St Madison, WI 53703	33 x 132	4,356	12,200	11,600	23,800	Not affected by study
1026 Williamson St	0111-6	Jaquish Sr., Mrs. F.J. 1026 Williamson St Madison, WI 53703	33	4,356	12,200	37,400	49,600	Not affected by study
1028 Williamson St	0112-4	Raemisch, Hedwig L. 1525 Madison St Madison, WI 53711	33	4,356	12,200	67,500	79,700	Not affected by study
1030 Williamson St	0113-2	Maher, Steven & Peter Erbach 1030 Williamson St Madison, WI 53703	33 x 132	4,356	12,200	11,600	23,800	Not affected by study

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE MARKET
	0709-134			IN SF	LAND	IMPROV.	TOTAL	
Block 01 - 1000 Block Williamson Street (Continued)								
1036 Williamson St	0114-0	Wilby, Robert E. 1031 Williamson St Madison, WI 53703	33	4,356	12,200	75,000	87,200	Not affected by study
1038 Williamson St	0115-8	Hilsenhoff, Mrs. T.E. 1038 Williamson St Madison, WI 53703	33	4,356	12,200	37,600	49,800	Not affected by study
1040 Williamson St	0116-6	Collier Sr., Bert D. 4933 N. Wildwood Avenue Whitefish Bay, WI 53217	33 x 132	4,356	12,200	17,900	30,100	Not affected by study
1042 Williamson St	0117-4	Collier Sr., Bert D. 4933 N. Wildwood Avenue Whitefish Bay, WI 53217	33 x 132	4,356	12,200	40,200	52,400	Not affected by study
1046 Williamson St	0118-2	Collier Sr., Bert D. 4933 N. Wildwood Avenue Whitefish Bay, WI 53217	33 x 132	4,356	12,200	20,200	32,400	Not affected by study
1052 Williamson St	0119-0	Puttkammer, Ronald J. 5302 Dorsett Drive Madison, WI 53711	36 x 78	2,808	7,900	18,400	26,300	Not affected by study
1054 Williamson St	0120-7	Breunig, Lenita 4150 Monona Drive Madison, WI 53716	30	2,340	5,600	34,400	40,000	Not affected by study
302 S. Ingersoll St	0124-9	Nowakowski, Michael N. 222 S. Hamilton St Madison, WI 53703	31	1,996	5,800	18,400	24,200	Not affected by study
304 S. Ingersoll St	0123-1	Chamberlain, Harry 138 Leon St Madison, WI 53714	62	4,092	8,600	15,400	24,000	Not affected by study
310 S. Ingersoll St	0122-3	Weidholz Estate, Joseph c/o Bassett Millworks, Inc. 310 S. Ingersoll St Madison, WI 53703	62	4,092	8,600	18,400	27,000	Not affected by study
312 S. Ingersoll St	0121-5	Bookhout, David 4326 Buckeye Road Madison, WI 53716	31 x 66	2,046	5,700	27,300	33,000	Not affected by study
				130,630	\$301,200	\$836,000	\$1,137,200	

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
Block 22 - 1000 Block East Wilson Street								
204 S. Ingersoll St	2203-5	Research Products Corp. P.O. Box 1467 Madison, WI 53701	195	69,632	\$ 85,000	\$362,800	\$447,800	Not for sale
205 S. Brearly St	2201-9	Chicago & Northwestern RR One North Western Center 165 N. Canal St Chicago, IL 60606	114	50,905			EXEMPT	Acquisition by City for resale - likely candidates are Roy's Transfer or Research Products
215 S. Brearly St	2202-7	Byrns Oil Co., Inc. 211 S. Brearly St Madison, WI 53703	149	37,194	45,000	47,000	92,000	Not for sale
				157,731	\$130,000	\$409,800	\$539,800	

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE MARKET
	0709-131			IN SF	LAND	IMPROV.	TOTAL	
Block 24 - 1100 Block Williamson Street								
301 S. Ingersoll St	2401-5	Nickles Inc., Robert J. 303 S. Ingersoll St Madison, WI 53703	44	40,656	\$ 49,300	\$ 73,700	\$123,000	Not affected by study
305 S. Ingersoll St	2402-3	Nickles Inc., Robert J. 303 S. Ingersoll St Madison, WI 53703	44	2,904	3,500	1,500	5,000	Not affected by study
311 S. Ingersoll St	2403-1	Nickles Inc., Robert J. 303 S. Ingersoll St Madison, WI 53703	44 x 66	2,904	6,200	21,900	28,100	Not affected by study
315 S. Ingersoll St	2404-9	Kinnear, Cleo 315 S. Ingersoll St Madison, WI 53703	33 x 66	2,178	4,600	18,300	22,900	Not affected by study
1133 E. Wilson St	2422-1	S-K Investment Co. c/o Robert Shepherd Route 3 Waunakee, WI 53597	176 x 132	23,232	41,800	98,200	140,000	Not affected by study
1102 Williamson St	2405-7	Empereur, George L. 1102 Williamson St Madison, WI 53703	33	3,267	6,700	33,800	40,500	Not affected by study
1106 Williamson St	2406-5	Czoschke, Howard H. 1106 Williamson St Madison, WI 53703	33 x 99	3,267	6,900	30,000	36,900	Not affected by study
1108 Williamson St	2407-3	Holmes, Larry & Ruth Ann 4209 Hegg Avenue Monona, WI 53716	22	2,904	6,200	19,800	26,000	Not affected by study
1110 Williamson St	2408-1	Nickles Inc., Robert J. 303 S. Ingersoll St Madison, WI 53703	44 x 132	5,808	12,200	22,300	34,500	Not affected by study
1114 Williamson St	2409-9	Puttkammer, Ronald J. 5302 Dorsett Drive Madison, WI 53711	33 x 132	4,356	9,100	31,600	40,700	Not affected by study
1120 Williamson St	2410-6	Larson, Mamie A. 1120 Williamson St Madison, WI 53703	33 x 132	4,356	9,100	21,000	30,100	Not affected by study
1122 Williamson St	2411-4	Hanson, Russell C. 1122 Williamson St Madison, WI 53703	33 x 132	4,356	9,100	16,400	25,500	Not affected by study

PARCEL ADDRESS	PARCEL # 0709-131	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SF	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
Block 24 - 1100 Block Williamson Street (Continued)								
1130 Williamson St	2412-2	Consolidated Stations Inc. P.O. Box 861 Oshkosh, WI 54901	165	21,780	58,000	51,000	109,000	Not affected by study
1138 Williamson St	2413-0	King, Maides 1138 Williamson St Madison, WI 53703	33 x 132	4,356	9,100	23,900	33,000	Not affected by study
1140 Williamson St	2414-8	Meistner, Franklin H. 1140 Williamson St Madison, WI 53703	33 x 132	4,356	9,100	24,700	33,800	Not affected by study
1146 Williamson St	2415-6	Boehm, Deborah L. 1146 Williamson St Madison, WI 53703	33	4,356	7,800	32,200	40,000	Not affected by study
1148 Williamson St	2416-4	Marine Bank - Dane County 1965 Atwood Avenue Madison, WI 53704	33	5,676	10,200	45,800	56,000	Not affected by study
1150 Williamson St	2417-2	Puttkammer, Ronald J. 5302 Dorsett Drive Madison, WI 53711	33 x 92	3,036	6,500	16,300	22,800	Not affected by study
1154 Williamson St	2418-0	Porter, Lenard c/o Leonard Porter 6 S. Segoe Road Madison, WI 53705	33	4,356	9,100	21,400	30,500	Not affected by study
302 S. Few St	2421-3	Rogg, Hilda 302 S. Few St Madison, WI 53703	50	3,250	5,800	16,200	22,000	Not affected by study
304 S. Few St	2420-5	Allison, Eldon L. 304 S. Few St Madison, WI 53703	40 x 66	2,640	5,600	23,000	28,600	Not affected by study
308 S. Few St	2419-8	Soehnlein, Catherine M. 308 S. Few St Madison, WI 53703	42 x 66	2,772	5,900	16,700	22,600	Not affected by study
				156,766	\$291,800	\$659,700	\$951,500	

PARCEL ADDRESS	PARCEL # 0709-131	OWNER NAME & ADDRESS	LOT	LOT SIZE IN SQ FT	1982 ASSESSED VALUES			MOST PROBABLE MARKET
					LAND	IMPROV.	TOTAL	
Block 23 - 1100 Block East Wilson Street								
201 S. Ingersoll St	2302-5	Wis. Culvert Co. 201 S. Ingersoll St Madison, WI 53703	184	93,291	\$ 53,300	\$ 52,700	\$106,000	Not affected by study
1130 E. Wilson St	2303-3	Lumbermens Supply Co. 212 S. Baldwin St Madison, WI 53703	350	15,200	10,500	-0-	10,500	Not affected by study (property for sale)
1134 E. Wilson St	2301-7	Chicago & Northwestern RR One North Western Center 165 N. Canal St Chicago, IL 60606	194	39,610			EXEMPT	Acquisition by City; probable market is Wis. Culvert Co.
				148,101	\$ 63,800	\$ 52,700	\$116,500	

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE MARKET
	0710-072			IN SF	LAND	IMPROV.	TOTAL	
Block 28 - 1200 Block Williamson Street								
1205 E. Wilson St	2812-7	Brock, Charles A. & Elizabeth J. Brock 301 S. Few St Madison, WI 53703	33	4,356	\$ 10,600	\$ 11,800	\$ 22,400	Not affected by study
1207 E. Wilson St	2811-9	Madsen, Stanley L. 1213 E. Wilson St Madison, WI 53703	33	4,356	10,600	2,900	13,500	Not affected by study
1213 E. Wilson St	2810-1	Madsen, Stanley L. 1213 E. Wilson St Madison, WI 53703	33	4,356	10,600	7,300	17,900	Not affected by study
1217 E. Wilson St	2809-4	Madison Appliance Parts 1226 Williamson St Madison, WI 53703	33	4,356	10,600	700	11,300	Not affected by study
1221 E. Wilson St	2808-6	Madison Appliance Parts 1226 Williamson St Madison, WI 53703	66 x 132	8,712	21,000	-0-	21,000	Not affected by study
1227 E. Wilson St	2807-8	Fuller IV, H. Fred 1227 E. Wilson St Madison, WI 53703	33 x 132	4,356	9,100	18,600	27,700	Not affected by study
1229 E. Wilson St	2806-0	McGranahan, Gordon & Rachel Cole 1229 E. Wilson St Madison, WI 53703	33	4,356	9,100	30,800	39,900	Not affected by study
1231 E. Wilson St	2805-2	Earley, Kevin E. 1231 E. Wilson St Madison, WI 53703	33	4,356	10,600	1,400	12,000	Not affected by study
1233 E. Wilson St	2804-4	Three D Associates 5305 Milward Drive Madison, WI 53711	33 x 132	4,356	9,100	19,500	28,600	Not affected by study
1235 E. Wilson St	2803-6	Wood, Richard & Joy 1235 E. Wilson St Madison, WI 53703	33 x 132	4,356	9,100	22,100	31,200	Not affected by study
1237 E. Wilson St	2802-8	Gersbach, David J. 2410 Myrtle St Madison, WI 53704	33 x 132	4,356	9,100	17,300	26,400	Not affected by study
1243 E. Wilson St	2801-0	Steffes, Robert G. 1243 E. Wilson St Madison, WI 53703	33 x 132	4,356	9,100	17,600	26,700	Not affected by study

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE MARKET
	0710-072			IN SF	LAND	IMPROV.	TOTAL	
Block 28 - 1200 Block Williamson Street (Continued)								
1202 Williamson St	2817-7	Porter, Lenard P. 6 S. Segoe Road Madison, WI 53705	66	5,940	14,300	57,700	72,000	Not affected by study
1210 Williamson	2818-5	Knight, David & Bonnie S. 518 Evergreen Avenue Madison, WI 53704	33	4,356	10,600	66,400	77,000	Not affected by study
1212 Williamson St	2819-3	Armid Corporation c/o John Riesch 7427 Elmwood Avenue Middleton, WI 53562	33	4,356	9,100	39,900	49,000	Not affected by study
1214 Williamson St	2820-0	Peterson, Ray A. 619 Morningside Avenue Madison, WI 53716	28	3,696	7,700	28,900	36,600	Not affected by study
1216 Williamson St	2821-8	Madison Appliance Parts, Inc. 1226 Williamson St Madison, WI 53703	42	5,544	13,300	82,700	96,000	Not affected by study
1222 Williamson St	2822-6	Madison Appliance Parts 1226 Williamson St Madison, WI 53703	128 x 132	16,896	39,000	93,000	132,000	Not affected by study
1234 Williamson St	2825-0	Madison Appliance Parts 1226 Williamson St Madison, WI 53703	33	4,356	10,600	13,600	24,200	Not affected by study
1236 Williamson St	2826-8	Zevnik, Ruth E. P.O. Box 1333 Madison, WI 53701	33	4,356	10,600	26,200	36,800	Not affected by study
1238 Williamson St	2827-6	Zevnik, Ruth E. P.O. Box 1333 Madison, WI 53701	33 x 132	4,356	9,100	24,700	33,800	Not affected by study
1242 Williamson St	2828-4	Engel, Amalia 1242 Williamson St Madison, WI 53703	33	4,356	7,700	36,300	44,000	Not affected by study
1246 Williamson St	2829-2	Duerst, Fred 1246 Williamson St Madison, WI 53704	33 x 132	4,356	9,100	28,800	37,900	Not affected by study
1252 Williamson St	2830-9	Self Service Oil Co. P.O. Box 6206 Rockford, IL 61125	99	13,068	53,400	44,600	98,000	Not affected by study

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE MARKET
	0710-072			IN SF	LAND	IMPROV.	TOTAL	
Block 28 - 1200 Block Williamson Street (Continued)								
301 S. Few St	2813-5	Brock, Charles A. & Elizabeth J. Brock 301 S. Few St Madison, WI 53703	66	4,400	10,600	50,400	61,000	Not affected by study
305 S. Few St	2814-3	Sloan, Jon M. & Nancy A. 305 S. Few St Madison, WI 53703	33 x 66	2,178	4,600	30,500	35,100	Not affected by study
307 S. Few St	2815-1	Knechtges, Doris A. 307 S. Few St Madison, WI 53703	36 x 66	2,376	5,100	24,600	29,700	Not affected by study
311 S. Few St	2816-9	Esser, James M. 222 Randolph Drive, Apt.218A Madison, WI 53717	37 x 66	2,442	5,200	22,500	27,700	Not affected by study
306 S. Baldwin St	2833-3	Saley, Mrs. Edna 306 S. Baldwin Madison, WI 53703	66	6,534	13,700	38,100	51,800	Not affected by study
308 S. Baldwin St	2832-5	Fuller IV, H. Fred 1227 E. Wilson St Madison, WI 53703	33 x 99	3,267	6,900	15,100	22,000	Not affected by study
310 S. Baldwin St	2831-7	Espeseth, Earl A. 308 E. Washington Avenue Madison, WI 53703	33 x 99	3,267	6,900	10,100	17,000	Not affected by study
				156,728	\$376,100	\$884,100	\$1,260,200	

PARCEL ADDRESS	PARCEL #	OWNER NAME & ADDRESS	LOT	LOT SIZE	1982 ASSESSED VALUES			MOST PROBABLE
	0709-131			IN SF	LAND	IMPROV.	TOTAL	MARKET
Block 00 - 1200 Block East Wilson Street								
210 S. Baldwin St	0094-0	C M St P & P RR Co. Tax Department 516 W. Jackson Blvd. Chicago, IL 60606	20	8,800	10,500	-0-	10,500	Acquisition by City; possible resale to whomever purchases Lumbermens Supply Co.
212 S. Baldwin St	0092-4	Lumbermens Supply Co. 212 S. Baldwin St Madison, WI 53703	150	29,450	35,500	60,500	96,000	Not affected by study (property for sale)
1200 E. Wilson St	0095-8	C M St P & P RR Co. Tax Department 516 W. Jackson Blvd Chicago, IL 60606	280	24,600			EXEMPT	Acquisition by City; possible resale to whomever purchases Lumbermens Supply Co.
249 C & NW RR	0096-6	Lumbermens Supply Co 212 S. Baldwin St Madison, WI 53703	20	36,800	11,800	-0-	11,800	Not affected by study (property for sale)
225 S. Few St	0093-2	Lumbermens Supply Co 212 S. Baldwin St Madison, WI 53703	-	30,912	37,400	51,600	89,000	Not affected by study (property for sale)
201 C & NW RR	0097-4	Johnson, Paul & Kenneth 201 S. Ingersoll St Madison, WI 53703	117	21,431	9,800	-0-	9,800	Not affected by study
				151,993	\$105,000	\$112,100	\$217,100	

MEMORANDUM ITEM NO. 5

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

ADDRESS & PARCEL NO.	LOT SIZE IN ACRES/ SQ.FT.	1982 ASSESSED VALUE		TOTAL	ASSESSED VALUE AFTER RE- DEVELOPMENT (MEMO NO. 3)	INCREASE IN ASSESSED VALUATION	ALLOCATION OF NET INCREASE FOR TIF				
		LAND	IMPROV.				1984	1985	1986	1987	1988
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	\$ 54,450	\$ 21,950		\$ 21,950			
PARCEL B 0709-232-											
Part of Block 26	.64/ 27,878			EXEMPT	69,695	69,695		69,695			
PARCEL C 0709-232-											
Part of Block 27	.55/ 23,958			EXEMPT	2,459,895	2,459,895			\$2,459,895		
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	523,975	498,975		498,975			

MEMORANDUM ITEM NO. 5

MEMORANDUM ITEM NO. 5 (Continued)

ADDRESS & PARCEL NO.	LOT SIZE IN ACRES/ SQ.FT.	1982 ASSESSED VALUE		TOTAL	ASSESSED VALUE AFTER RE- DEVELOPMENT (MEMO NO. 3)	INCREASE IN ASSESSED VALUATION	ALLOCATION OF NET INCREASE FOR TIF					
		LAND	IMPROV.				1984	1985	1986	1987	1988	1989
PARCEL E [1] 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								
		<u>\$207,400</u>	<u>\$ 25,100</u>	<u>\$232,500</u>	6,307,740	6,075,240	800,170	1,918,895	1,118,725	1,118,725	1,118,725	1,118,725
PARCEL F 0709-234-												
Part of Block 06	1.2/ 52,272			EXEMPT	913,632	913,632	913,632					

- [1] 1985 = $1/2$ (assessed value of land after redevelopment - 1982 assessed value of land) = $(1/2)(1,807,740 - 207,400)$
 1986 = $1/2$ (assessed value of land after redevelopment - 1982 assessed value of land) + $1/4$ (assessed value of improvements after redevelopment - 1982 assessed value of improvements) = $(1/2)(1,807,740 - 207,400) + (1/4)(4,500,000 - 25,100)$
 1987 = $1/4$ (assessed value of improvements after redevelopment - 1982 assessed value of improvements) = $(1/4)(4,500,000 - 25,100)$
 1988 = $1/4$ (assessed value of improvements after redevelopment - 1982 assessed value of improvements) = $(1/4)(4,500,000 - 25,100)$
 1989 = $1/4$ (assessed value of improvements after redevelopment - 1982 assessed value of improvements) = $(1/4)(4,500,000 - 25,100)$

MEMORANDUM ITEM NO. 5 (Continued)

ADDRESS & PARCEL NO.	LOT SIZE IN ACRES/ SQ.FT.	1982 ASSESSED VALUE			ASSESSED VALUE AFTER RE- DEVELOPMENT (MEMO NO. 3)	INCREASE IN ASSESSED VALUATION	ALLOCATION OF NET INCREASE FOR TIF						
		LAND	IMPROV.	TOTAL			1984	1985	1986	1987	1988	1989	
PARCEL G [2] 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									
		<u>\$469,300</u>	<u>\$229,700</u>	<u>\$699,000</u>	5,448,480	4,749,480	329,180	1,473,434	1,473,433	1,473,433			
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	\$15,883,282	\$14,371,282	\$(417,585)	\$2,134,627	\$6,351,199	\$2,592,158	\$2,592,158	\$1,118,725

- [2] 1985 = assessed value of land after redevelopment - 1982 assessed value of land = 798,480 - 469,300
 1986 = 1/3 (assessed value of improvements after redevelopment - 1982 assessed value of improvements) = (1/3)(4,650,000 - 229,700)
 1987 = 1/3 (assessed value of improvements after redevelopment - 1982 assessed value of improvements) = (1/3)(4,650,000 - 229,700)
 1988 = 1/3 (assessed value of improvements after redevelopment - 1982 assessed value of improvements) = (1/3)(4,650,000 - 229,700)

MEMORANDUM ITEM NO. 5 (Continued)

EAST WILSON/WILLIAMSON RAIL CORRIDOR
ALLOCATION OF NET POTENTIAL ASSESSED VALUE INCREASE FOR TIF

ADDRESS & PARCEL NO.	LOT SIZE IN SQ. FT.	1982 ASSESSED VALUE			ASSESSED VALUE AFTER RE- DEVELOPMENT (MEMO NO. 3)	INCREASE IN ASSESSED VALUATION	ALLOCATION OF NET INCREASE FOR TIF					
		LAND	IMPROV.	TOTAL			1984	1985	1986	1987	1988	1989
PARCEL I - 700 BLOCK WILLIAMSON STREET 0709-134-												
312 S. Livingston 1709-8	52,272	\$ 28,600	\$ 58,400	\$ 87,000								
717 E. Wilson 1710-5	8,712	5,600	-0-	5,600								
	60,984	\$ 34,200	\$ 58,400	\$ 92,600	\$ 121,968	\$ 29,368		\$ 29,368				
PARCEL J - 700 BLOCK EAST WILSON STREET 0709-134-												
223 S. Blount 1801-2	36,828		EXEMPT	27,621	27,621	\$ 27,621						
PARCEL K - 800 BLOCK WILLIAMSON STREET [3] 0709-134-												
301 S. Livingston 1302-0	38,700	47,000	7,000	54,000								
302 S. Paterson 1301-2	22,176	21,500	-0-	21,500								
	60,876	\$ 68,500	\$ 7,000	\$ 75,500	2,460,876	2,385,376		(7,624)	\$ 797,667	\$ 797,667	\$ 797,666	
PARCEL L - 800 BLOCK EAST WILSON STREET 0709-134-												
224 S. Paterson 1201-4	40,095		EXEMPT	30,071	30,071		30,071					

- [3] 1985 = assessed value of land after redevelopment - 1982 assessed value of land = 60,876 - 68,500
 1986 = 1/3 (assessed value of improvements after redevelopment - 1982 assessed value of improvements) = (1/3)(2,400,000 - 7,000)
 1987 = 1/3 (assessed value of improvements after redevelopment - 1982 assessed value of improvements) = (1/3)(2,400,000 - 7,000)
 1988 = 1/3 (assessed value of improvements after redevelopment - 1982 assessed value of improvements) = (1/3)(2,400,000 - 7,000)

MEMORANDUM ITEM NO. 5 (Continued)

ADDRESS & PARCEL NO.	LOT SIZE IN SQ.FT.	1982 ASSESSED VALUE			ASSESSED VALUE AFTER RE- DEVELOPMENT (MEMO NO. 3)	INCREASE IN ASSESSED VALUATION	ALLOCATION OF NET INCREASE FOR TIF					
		LAND	IMPROV.	TOTAL			1984	1985	1986	1987	1988	1989
PARCEL M - 900 BLOCK WILLIAMSON STREET [4] 0709-134-												
306 S. Brearly 0701-5	22,550	27,000	8,000	35,000								
931 E. Wilson 0702-3	29,700			EXEMPT								
303 S. Paterson 0703-1	13,580	16,500	54,500	71,000								
	65,830	\$ 43,500	\$ 62,500	\$106,000	731,660	625,660		88,160		537,500		
PARCEL N - 900 BLOCK EAST WILSON STREET 0709-134-												
203 S. Paterson 0801-3	40,986			EXEMPT	30,740	30,740				30,740		
PARCEL O - 1000 BLOCK EAST WILSON STREET 0709-131-												
205 S. Brearly 2201-9	50,905			EXEMPT	25,453	25,453					25,453	
PARCEL P - 1100 BLOCK EAST WILSON STREET 0709-131-												
1134 E. Wilson 2301-7	39,610			EXEMPT	19,805	19,805						\$19,805

[4] 1985 = assessed value of land after redevelopment - 1982 assessed value of land = 131,660 - 43,500
 1987 = assessed value of improvements after redevelopment - 1982 assessed value of improvements = 600,000 - 62,500

MEMORANDUM ITEM NO. 5 (Continued)

ADDRESS & PARCEL NO.	LOT SIZE IN SQ. FT.	1982 ASSESSED VALUE			ASSESSED VALUE AFTER RE- DEVELOPMENT (MEMO NO. 3)	INCREASE IN ASSESSED VALUATION	ALLOCATION OF NET INCREASE FOR TIF					
		LAND	IMPROV.	TOTAL			1984	1985	1986	1987	1988	1989
PARCEL Q - 1200 BLOCK EAST WILSON STREET 0709-131-												
210 S. Baldwin 0094-0	8,800	10,500	-0-	10,500								
1200 E. Wilson 0095-8	24,600			EXEMPT								
	33,400	\$ 10,500	-0-	\$ 10,500	16,700	6,200					6,200	
East Wilson/ Williamson Rail Corridor Totals	429,514 (or approximately 9.86 acres)	\$156,700	\$127,900	\$284,600	\$3,464,894	\$3,180,294	\$27,621	\$139,975	\$797,667	\$1,365,907	\$829,319	\$19,805
West Washington & East Wilson/ Williamson Rail Corridor												
TOTALS	32.15 acres/ 1,400,466 square feet	\$965,300	\$831,300	\$1,796,600	\$19,348,176	\$17,551,576	\$(389,964)	\$2,274,602	\$7,148,866	\$3,958,065	\$3,421,477	\$1,138,530

CALCULATION FOR TIF BOND POTENTIAL:

$$\frac{\text{Mill Rate} \times \text{Net Increase for 1984 through 1988}}{\text{Capitalization Rate}} = \frac{.02225 \times 16,413,046}{.11} = \$3,319,912 \text{ TIF Bond Potential}$$

MEMORANDUM ITEM NO. 6

TASK 4
SUMMARY STATEMENT OF
UNMET REAL ESTATE MARKET SPACE REQUIREMENTS
EAST WILSON/WILLIAMSON STREET CORRIDOR
AND WEST WASHINGTON RAIL CORRIDOR

As suggested previously, the market for rail corridor lands and related parcels can be divided into three levels or scales of need: 1) the land developer seeking subdivision opportunities, 2) the investor seeking individual income investment parcels, and 3) the occupant seeking space to house a business or household.

The Subdivider Market

The parcel fragments of rail corridor remaining between Blair and Baldwin Streets in the control of the Milwaukee and St. Paul Railroad are of such awkward sizes or are so encumbered with existing leases that private developers have no interest in taking on the responsibility to reorganize and market these lands. Hence, there is a need for a public/private consortium to perform the wholesale acquisition and subdivision of these parcels as a condition of eligibility to participate in the development of the more desirable West Washington railroad corridor parcels.

The large acreage pieces of railyard and leaseholds in the West Washington rail corridor would have appeal for bulk sale

to a subdividing entrepreneur. In particular, Parcel E with 9.3 acres lends itself to development of a much needed research park for business entities which would enjoy or require close identification with either the University, the medical complexes at Park and Regent Street, or county-wide services. Similarly, Parcel D with 3.9 acres might be subdivided between a restaurateur to develop the Milwaukee and St. Paul rail station and the City of Madison which might provide parking either along Frances Court and Seymour Street or trade to acquire the Wiedenbeck site for parking. Finally, Parcel G with 5.1 acres lends itself to gradual development of apartments on the 3.1 acres closest to Monona Bay and to possible commercial development on 2 acres at the intersection of Main and Proudfit. Private land developers would be willing to option these sites without regard to responsibility for the other fragments in both rail corridors.

Parcels E, D, and G are the prize parcels available from the railroad and are of such size that it would take several years to absorb them into the Madison market if the number of apartment units and square footage of office space to be built on each parcel is to be large enough to create a tax base to support the cost of clearance and redevelopment. Holding costs, in terms of interest and real estate taxes, could be reduced by some form of public ownership during the interim period of

absorption. In addition, initial acquisition by a public/private agency would assure planning controls, and eventually, restrictive covenants that would safeguard the legitimate concerns of the neighborhood associations in the Marquette and Brittingham areas, respectively.

Therefore, the mixture of properties which would be the subject of acquisition, together with land use control, tax, and financial issues argue for creation of a redevelopment entity for the railway corridor which would serve as the initial market or, in other words, the effective demand unit for the total acquisition.

The Investor Market

The investor market today can be subdivided between the smaller group investments which have a general partner as a lead investor and the larger institutional investors which provide mortgage loans or large equity commitments for pension funds. The former investors can be romanced with tax shelter in old buildings suitable for commercial redevelopment with or without landmark designation so that there would be capital available for redevelopment of Machinery Row and the Miller-Horne Building on the Wilson/Williamson side as well as the Milwaukee Road station on the West Washington side. There also may be marginal investor appeal for the Findorff warehouses or freight forwarding buildings on Frances Court.

Similarly, the rental housing potentials on the 3.1 acres of Parcel G would attract a larger syndicator of the kind that did Camelot on the East side, the Capitol Centre project, or Lincoln School. There would be spirited competition for residential development of this site assuming the balance of the West Washington corridor redevelopment were progressing well, particularly the creation of new jobs in the University-related research park and recreational block. Values would be enhanced were the means found to relocate the Sweet Company and the Findorff Concrete Plant from adjacent areas due to the related truck noise from these firms.

The institutional investors will be greatly attracted to a University-related research and office park consisting of three to six buildings on Parcel E. One or two institutions could be expected to purchase these buildings as they are completed and occupied since the location, the character of tenant, and the efficiency of the structures are precisely what pension fund asset managers are seeking. However, it is conceivable that one or more of these buildings would be owner-occupied because of the long-range attractive aspects as investments of the 20,000 to 30,000 square foot technical and laboratory facilities.

The Occupant Market

The occupant market for the Wilson/Williamson Street area and the West Washington Street corridor area are very different

and lend themselves to significantly different types of market research.

As was shown in the detailed analysis of occupancies by parcel in the 600, 700, and 800 Blocks of Williamson, the market is already in place and represents a variety of wholesale distribution and service entities which have improvised less than satisfactory space arrangements in obsolete buildings in order to have central location and minimal overhead. For the most part, interviews indicated they would be willing to relocate within their immediate environs to upgrade the efficiency of building spaces, truck access, heating, and marketing display. These efficiencies would often permit somewhat higher rents than are presently charged, but at a maximum rent level well below that which would justify rents comparable to the Square and its environs. In short, for this demand to be effective, it will require some write-down of land costs, building costs, financing costs, or relocation costs, which in the aggregate could completely revitalize not only the three model blocks but Machinery Row and the abandoned rail corridor between Brearly and Baldwin, north of Wilson.

Creation of a housing co-op to create effective demand for the specially designed passive solar unit proposed for the 800 Block on Williamson Street would reach primarily those already

in the market neighborhood interested in upgrading their housing and participating in its management. With a subsidy for land costs, with tight control of building budgets, and with energy efficient living units, there should be effective demand, primarily in the neighborhood, to absorb approximately 25 units a year for a three-phase project without any need or likelihood for gentrification of the neighborhood as feared by many in the area. Through the filtering process, existing units vacated by those seeking new, more energy-efficient units, would be occupied by the same type of person attracted to the Williamson Street area. Phasing of the project would not be in the interests of construction efficiency, but rather in the interests of matching supply to the very real limits on household effective demand in the neighborhood any one year.

Effective demand for Class C office space in the Miller-Horne Building is only partially found to exist currently within the neighborhood and is a function of alternative rents of \$4.75 to \$6.00 a square foot, depending upon the degree of renovation offered the tenant. This building will need to compete with Independence Center, Washington Square, and other similar projects based upon a more central location, better ties to the Square, and easy access open parking. The latter two depend, in large part, on acquisition of the rail corridor, construction of the one-way pair, and the

subsidized relocation of Roy's Transfer and Ela's, which in turn creates effective demand for alternative space in the corridor.

The market for Machinery Row will be created only if current plans for the John Nolen/Blair Street intersection do not destroy access. If commercial/retail redevelopment is possible, it will attract office users peripheral to the Square, who would value lake views, central access to the rest of the county, and, perhaps, provide recreational retail for better than average income residents southeast of the Square.

To a lesser degree, customers for the West Washington corridor lands already exist in the area. Klein-Dickert would like to purchase Parcel F, and the University might trade some vacant lands between Lake and Frances for Parcels A and B. A. J. Sweet Company would be interested in either the purchase of Parcel H or trading out to a more appropriate site. Similarly, parcel fragments on Seymour Street and Frances Court would be attractive plottage to contiguous owners.

Parcels D, E, and G may be considered for a larger urban market. The beautiful, old railroad station on D has already attracted six serious market inquiries and may lend itself to a variety of disposition patterns including a bid sale, transfer of use by means of a master lease with profit participation, or sale of the building with a land lease to pool parking with the

Washington Hotel, subject to profit participation in the depot. Parcel E represents approximately 9 acres or 400,000 square feet of land. This, in turn, would support approximately 100,000 to 125,000 square feet of gross leaseable office and laboratory space depending on the use of two or three story buildings. In the judgment of the consultant, no direct measures of demand are creditable but indirect indications of absorption rates are available. Two story space in contemporary, energy efficient structures of approximately 20,000 square feet each have been marketed at a rate of one a year or more on the road to the airport, and most of these tenants have no direct tie to the airport; they simply prefer surface parking in generous amounts and energy-efficient buildings, without the waste of high rise operations. Several contractors report searching recently for cleared sites near the University or the Square for tenants requiring 15,000 to 30,000 square feet. Several scientific organizations which must remain anonymous hinted they would locate satellite laboratories near the University if Parcel E were cleared and available. Approximately 20,000 square feet has been rented in Pyare Square and another 20,000 square feet of absorption has taken place in the Odana area in the past year, together with significant leakage from the Capitol Square area that went to the suburbs when tenants were unable to find adequate parking

and a reasonable rent in the Square (such as AT&T). Thus in our judgment, aggressive marketing by office building developers could draw 30,000 square feet of research space tenants to Parcel E per year and institutional investors would provide the funding. The City might consider leasing the office sites to keep rents competitive with the Dane County effort of site leasing in the Truax area to siphon office tenants onto the airport property at the expense of the Madison office rental market. Similarly, the two-acre piece of rail land between Main and Doty facing Proudfit could be considered a prime site for a science or technology-related facility.

Wisconsin for Research, Inc., is actively pursuing enterprises which would have a natural synergistic relationship with the University. They are currently promoting development of a research park 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 this questionable site 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 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 M.A.T.C., 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.

With the departure of the railroad yard, it might be hoped that the image of the area as a warehouse district might also be modified in order to enhance general investment interest in the area for private redevelopment on lands not in the corridor. Properties 3, 4, and 5 are very much related to the feasibility of relocating the A. J. Sweet Company to a modern suburban facility. Over time, that relocation would remove the major intrusion of heavy trucking in that area and lead to a major improvement in the housing supply between Doty and Northshore. At the same time, removal of Frank's Liquor Warehouse might permit the Forrest Steak House to provide some motel room capacity in order to exploit its undeveloped meeting room spaces. However, the Delta Storage and Warehouse facility, a very cold, refrigerated warehouse, is closely tied to such high technological manufacturers as Marschall Laboratories and other scientific research, where both the end product and raw materials require freezer storage.

More effective demand for the after-hour recreational facilities at the Washington Hotel and similar redevelopment of

the Milwaukee Road Depot requires more adequate, convenient, and better-lighted parking facilities. To further downplay the warehouse image it might be desirable to discuss relocation of Wiedenbeck Inc., to Frances Court as preliminary discussions with Wiedenbeck indicated a useful tie to Wisconsin Supply Corporation and their need for a reallocation in the type of storage space presently available in the existing facility. In this event, there would be possible demand for additional speciality retail space facing Washington and/or Bedford Streets over the longer term.

MEMORANDUM ITEM NO. 7

TASK 7
PRELIMINARY CONCEPT OF RECOMMENDED AGENCY FOR
REAL ESTATE CORRIDOR ACQUISITION AND FINANCING

Introduction

A number of vehicles for the bulk acquisition of the railway corridors were explored in terms of their relative advantages and disadvantages, as summarized in Exhibit 1. The ideal combination of characteristics would be an entity which had entrepreneurial management incentive given by an initial policy directive from the Madison City Council, which enjoyed tax exempt financing, and which benefited from the only major redevelopment tool available to a municipality today, a tax increment district. A totally private corporation concept floundered quickly when proposed to an ad hoc committee of developers because they were only interested in those railroad parcels suitable for significant projects. Assignment of the rail corridor development function to an existing Madison agency seemed incompatible with either current agency missions such as housing development, economic development, and downtown redevelopment or with the capacity of the Madison Development Corporation, Common Wealth Development Incorporated, or similar Dane County agencies.

Therefore, the consultants are proposing a specialized

EXHIBIT 1

WEST WASHINGTON RAILROAD CORRIDOR

Relationship of Investor Type, Development Parameters, and Price to Railroad

	A. CITY PURCHASE (Use of CDBG & tax exempt bonds)	B. PRIVATE/PUBLIC LANDBANK (Use of industrial development bonds)	C. PRIVATE SYNDICATION (One major contractor as general partner)
1. Carry costs	<ul style="list-style-type: none"> a. General revenue tax exempt interest b. No real estate tax 	<ul style="list-style-type: none"> a. Higher tax exempt interest rate to lender b. Full real estate tax 	<ul style="list-style-type: none"> a. Capital at deferred rate of return, to reduce carry cost b. Subdivision real estate tax discount
2. Profit margin required	<ul style="list-style-type: none"> a. Lowest required just refund of public capital 	<ul style="list-style-type: none"> a. Controlled profit on land contingent on management skill b. Major benefit in project control for private sector participants 	<ul style="list-style-type: none"> a. Highest required to justify bulk purchase of nonmarketable fragments b. No other alternative profit centers
3. Density of development (Land use mix)	<ul style="list-style-type: none"> a. Medium density b. Largest amount of park space 	<ul style="list-style-type: none"> a. Medium density determined by city planning process prior to purchase b. Profit made in construction c. Sell park land to city paid for by TIF from other parts of project 	<ul style="list-style-type: none"> a. Low density required to accelerate absorption of land relative to building space b. Political paranoia will produce uncoordinated development and low silhouette projects
4. Price level paid to railroad (Use Rail Program to derive or determine)	<ul style="list-style-type: none"> a. Highest price because carry cost lowest b. Absorption risk is less 	<ul style="list-style-type: none"> a. Medium price because carry cost can be assisted by public financing b. Political risk lowest because of existing master plan and city council/neighborhood participation 	<ul style="list-style-type: none"> a. Lowest price because low density required to accelerate absorption of building space relative to land area to control market absorption risk b. Limited partnership no cash charge on equity money provides greater tolerance for delays in absorption at the expense of limited partners who will therefore expect a higher rate of return

redevelopment corporation which combines all vested interests into a limited dividend entity with a ten-year sunset provision. This new entity would need to be incorporated and operational within certain charter limitations and master plan agreements with the City of Madison by October of 1983 in order to complete negotiations with the railroad, to play a part in City budget deliberations for 1984, and to begin acquisition in 1984.

The name of this entity would be The Madison Rail Corridor Development Company, Limited (MARCDL).

Organization of Board of Directors

In order for vested interests with somewhat conflicting views and objectives to be insiders rather than critics without responsibility, it is proposed that the Board of Directors consist of:

2 alderpersons, e.g. Alderpersons from Wards 6 and 9

4 property owners, e.g. Findorff Co., Ela Co.,
Klein Dickert, Krell

2 tenants on rail leases, e.g. Sweet and Co., and Struck &
Irwin Fence Co.

3 representatives of neighborhood associations, e.g.
Dick Wagner for Marquette neighborhood, Mrs. Anderson for
Brittingham, and _____ for Bassett

4 developers e.g. Flad, Munz, Madsen, and Urban Land, Inc.

Of 15 directors, 5 would be ex officio and 10 would have to

be investors of \$5,000 each for a total of \$50,000 common stock; ex officio members are alderpersons and neighborhood representatives who will not be required \$5,000 entry capital.

A limited dividend of not more than \$5,000 would be paid to each of the 15 entities represented, including a maximum of \$10,000 to the City of Madison and \$5,000 to each of the neighborhood associations represented as well as the 10 private sector investors when, as, and if earned. Dividend could be cumulative to facilitate internal financing and a longer term viewpoint for the directors.

In order to resolve disputes between conflicting interests and create a proper sense of urgency in the execution of company objectives, it is critical that all directors perceive it as a profit making organization with an interest in that profit.

Additional Capital

Additional capital for the corporation would be generated from the following sources:

- A. A block grant loan in the amount of \$250,000 for working capital funds, repayable after the first five years in five equal installments. Interest would be cumulative for the first five years to protect working capital position.
- B. Balance of funding of railway corridor purchase would be accomplished with industrial redevelopment bonds approved by the City Council with a sinking fund program and ten-year maturity. Bonds would be of an amount to pay for the railroad lands subject to certain

clearance specifications to be met by the railroad.

- C. City would finance required storm sewers, street improvements, sidewalks and remaining site clearance by a combination of special assessments where appropriate and tax incremental finance proceeds where appropriate.
- D. A tax increment finance district would be created connecting the Williamson Street project with the West Washington Street project by means of a spaghetti strip along the rail corridor paralleling John Nolen Drive. The first priority of TIF funds would be for relocation of railroad tracks or other similar conditions of purchase; second priority of TIF funds would be a major contribution toward the Blair/Nolen intersection if one-way pair plans were followed at the outset; third priority of application of TIF funds remaining would be for relocation costs or price write-downs of land sold by rail corridor company to developers of specified low density projects.
- E. Some purchase credits may be available from the railroad if proved desirable to negotiate a three to five year land contract pending their clearance of rail yard equipment according to an agreed on geographic sequence and time schedule.

Management of MARCDL

It is proposed that the management of the rail corridor development company be subcontracted to an asset management firm capable of providing all staff functions, office space, office equipment, and of carrying out day-to-day operations and policies of the Board of Directors. Compensation would be 1.25 percent of the dollar value of the assets managed plus specified commissions or fees for various functions such as sale of land, renegotiation of leases, and execution of trades. Thus, the redevelopment corporation would be a shell for

holding title, making policy, and otherwise serving as a catalyst to expedite the City's master plan without the bureaucracy and anti-risk attitudes of government.

Pro Forma Cash Flow Dynamics

For preliminary analysis of the cash flow pro formas of MARCDL, Landmark has a simplistic land bank model created for its use by graduate student, Rocco Maggio, and that model has been modified in some respects to reflect the MARCDL proposal above. The model can solve for the price required at the time of sale of lands by the redevelopment corporation or the maximum price payable to the railroad given specified market price averages available at the time of resale of specific parcels. The preliminary runs and stated assumptions are illustrative at this time only and will require further refinement in response to questions by the committee and future development of better cost estimates.

MEMORANDUM ITEM NO. 8

WEST WASHINGTON RAIL CORRIDOR LAND BANK

GENERAL ASSUMPTIONS

Land

Average cost of \$1.00 per square foot

Purchase made over two years:

1984 - 60%, 13.37 AC	\$ 600,000
1985 - 40%, 8.92 AC	<u>400,000</u>
	\$1,000,000

Improvements to Land

1984 - Clearance and consolidation of tracks in and adjacent to parcels D and F plus lot improvement	\$ 850,000
1985 - Clearance and consolidation of tracks in parcel E plus lot improvements	350,000
1986 - Clearance and improvement of Parcel G	250,000
1987 - Additional site work	100,000
1988 - Additional site work	<u>100,000</u>
	\$1,650,000
Land and Improvements to Land	\$2,650,000

Sales

1984 - Parcels F and H
1985 - Parcels A, B, C, D
1986 - One third of Parcel E
Two acres of Parcel G

1987 - One third of Parcel E
1.8 acres of Parcel G

1988 - One third of Parcel E
1.3 acres of Parcel G

Industrial Bond Issue - \$2,200,000

11% interest, 10 year term

Block Grant or TIF Write-downs - \$800,000

Additional Assumptions and Data in Program Run

@ADD WRC.103

Ready

RUN RAIL

ENTER PERIOD OF ANALYSIS FOR LAND BANK

? 6

THIS PROGRAM WILL SIMULATE THE FINANCIAL ANALYSIS OF A LAND BANK
AND SOLVE FOR EITHER THE ACQUISITION COST PER ACRE REQUIRED OR THE SALES
PRICE PER ACRE REQUIRED TO BREAK EVEN, GIVEN CERTAIN REV AND EXP INFO

IF YOU WANT TO SOLVE FOR SALES PRICE, ENTER 1, ELSE ENTER 2 TO SOLVE FOR ACQUISITION COST
TO SOLVE FOR ACQUISITION COST

? 1

ENTER EQUITY CONTRIBUTION

? 30000

PLUS TOTAL AMOUNT OF ANY GRANT

? 800000

ENTER BOND ISSUE AMT, INTEREST RATE (DECIMAL FORM), AND TERM

? 2200000,.11,10

ENTER FLOATING COSTS AS A % OF BOND ISSUE

? .05

ENTER INITIAL CONTINGENCY FUND AS A % OF BOND ISSUE AMT (NOT
INCLUDING THE FIRST YEARS INTEREST CONTINGENCY ACCT), AND THE REINVESTMENT RATE

? .11,.075

ENTER THE % OF CONTINGENCY TO BE RELEASED IN FINAL YEAR
OF THE LAND BANK. ENTER IN DECIMAL FORM. 10% WOULD BE .1

? 0

REVENUE ASSUMPTIONS

LEASE INCOME WILL BE CALCULATED BASED ON # ACRES OWNED OR CONTROLLED BY THE LAND BANK

ENTER AVERAGE PAYMENT PER ACRE OF PROPERTY TEMPORARILY LEASED

? 1000

ENTER REINVESTMENT RATE FOR CONTINGENCIES AND REVOLVING FUND (TWO RATES)

? .075,.06

ANY MISC INCOME YES OR NO

? NO

ENTER MILL RATE PER THOUSAND

? 0.0

ENTER MARKET VALUE/LAND VALUE MULTIPLIER FOR COMMERCIAL, INDUSTRIAL, AND RESIDENTIAL
? 7.5,13.5,7.0

ENTER ANNUAL APPRECIATION RATE FOR PAST PROPERTY SOLD FOR COMMERCIAL, INDUSTRIAL, AND RESIDENTIAL
? .05,.03,.04

ENTER NUMBER OF YEARS OVER WHICH LAND IS SOLD
? 5

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 1
? 1.1,1.2,0

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 2
? 0,3.5,1.69

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 3
? 0,2.6,2

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 4
? 0,2.6,1.8

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 5
? .9,2.6,0

ENTER SALES FACTOR FOR EACH CLASS (IND,COM,RES) AS A % OF COMMERCIAL
? .40,1.0,.60

ARE THERE ANY CONCESSIONS IN LAND PRICE IN YEARS 1 THRU 4 (YES OR NO)
? NO

CASH OUT FLOWS
ENTER DOLLAR AMT OF ORGANIZATION COSTS
? 25000
ENTER TOTAL AMT OF ACRES IN LAND BANK AREA
? 22.29

(Acquisition cost at \$1.00/sq.ft.)

ENTER # OF YEARS OVER WHICH ACQUISITION TAKES PLACE
? 2

TOTAL ACQUISITION COST, AND NUMBER OF ACRES ACQUIRED IN YEAR 1
? 600000,13.37

TOTAL ACQUISITION COST, AND NUMBER OF ACRES ACQUIRED IN YEAR 2
? 400000,8.92

ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE
? 1,850000

ANY OTHER IMPROVEMENT, TYPE YES OR NO
? YES

ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE
? 2,350000

ANY OTHER IMPROVEMENT, TYPE YES OR NO
? YES
ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE
? 3,250000

ANY OTHER IMPROVEMENT, TYPE YES OR NO
? YES
ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE
? 4,100000

ANY OTHER IMPROVEMENT, TYPE YES OR NO
? YES
ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE
? 5,100000

ANY OTHER IMPROVEMENT, TYPE YES OR NO
? NO

HOLDING COSTS
ENTER INTEREST RATE ON BONDS
? .095
ENTER ANNUAL ORGANIZATIONAL OVERHEAD AMT AND GROWTH RATE
? 95000,1.00

ENTER # OF ACRES DONATED TO INFRASTRUCTURE AND PARKS AND YEAR DONATED
? .4,2
ANOTHER YEAR? TYPE Y OR N
? Y
ENTER # OF ACRES DONATED TO INFRASTRUCTURE AND PARKS AND YEAR DONATED
? 1.5,3
ANOTHER YEAR? TYPE Y OR N
? Y
ENTER # OF ACRES DONATED TO INFRASTRUCTURE AND PARKS AND YEAR DONATED
? .4,4
ANOTHER YEAR? TYPE Y OR N
? N

ENTER RATE FOR WORKING CAPITAL LOAN PUT IN BY LAND BANK
? .11

SINKING FUND PAYMENTS
ENTER 1 FOR CONSTANT AMT PER YEAR OR 2 FOR STAGGERED PAYMENT
? 2
ENTER PAYMENT AMT AND YEAR
? 0,1
ANY MORE PAYMENTS? Y OR N
? Y
ENTER PAYMENT AMT AND YEAR
? 600000,2
ANY MORE PAYMENTS? Y OR N
? Y

ENTER PAYMENT AMT AND YEAR
 ? 400000,3
 ANY MORE PAYMENTS? Y OR N
 ? Y
 ENTER PAYMENT AMT AND YEAR
 ? 400000,4
 ANY MORE PAYMENTS? Y OR N
 ? Y
 ENTER PAYMENT AMT AND YEAR
 ? 400000,5
 ANY MORE PAYMENTS? Y OR N
 ? Y
 ENTER PAYMENT AMT AND YEAR
 ? 400000,6
 ANY MORE PAYMENTS? Y OR N
 ? N

ENTER REINVESTMENT RATE FOR SINKING FUND
 ? .11
 DO YOU WANT THE LONG REPORT FORM OR THE SHORT REPORT FORM
 ENTER L OR S
 ? P<EOF>
 S

INITIAL STARTING POINT

BOND ISSUE AMOUNT	2,200,000.
LESS BOND FLOATING COSTS	110,000.
LESS ONE YEAR INTEREST CONTINGENCY	242,000.
LESS OTHER CONTINGENCY ACCT	242,000.
-----	-----
NET PROCEEDS FROM BOND	1,606,000.
PLUS EQUITY CONTRIBUTION	30,000.
PLUS GRANT FUNDS	800,000.
-----	-----
TOTAL CASH INFLOW - YEAR -0-	2,436,000.

LESS ORGANIZATIONAL COSTS	25,000.
=====	=====
REVOLVING FUND BALANCE YEAR -0-	2,411,000.

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	2,411,000.	1,152,060.	536,760.	455,947.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	11,070.	14,400.	0.	0.
INTEREST ON REVOLVING FUND	144,660.	69,124.	32,206.	27,357.
INT ON CONTG FUND & INT CONT FUND	36,300.	36,300.	36,300.	36,300.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	0.	0.	66,000.	110,000.
TOTAL ANNUAL SALES REVENUE	336,033.	951,874.	829,381.	829,152.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	0.	0.	0.
TOTAL CASH INFLOWS (SOURCES)	2,939,060.	2,223,760.	1,508,950.	1,462,260.
ACQUISITION COSTS	600,000.	400,000.	0.	0.
IMPROVEMENT COSTS	850,000.	350,000.	250,000.	100,000.
BOND INTEREST COSTS	242,000.	242,000.	242,000.	242,000.
OVERHEAD COSTS	95,000.	95,000.	95,000.	95,000.
SINKING FUND CONTRIBUTION	0.	600,000.	400,000.	400,000.
INTEREST ON SINKING FUND	0.	0.	66,000.	110,000.
INTEREST ON WORKING CAP LOAN	0.	0.	0.	0.
TOTAL CASH OUTFLOWS (USES)	1,787,000.	1,687,000.	1,053,000.	947,000.
***NET CASH FLOW ***	1,152,060.	536,760.	455,947.	515,256.
WORKING CAPITAL LOAN	0.	0.	0.	0.
ENDING BALANCE IN REVOLVING FUND	1,152,060.	536,760.	455,947.	515,256.
BALANCE IN SINKING FUND	0.	600,000.	1,066,000.	1,510,000.
BASE SALES PRICE PER ACRE - COM	197,899.	197,899.	197,899.	197,899.
SALES PRICE/SQ FT OF IND LAND	1.91	0.00	0.00	0.00
SALES PRICE/SQ FT OF COM LAND	4.68	4.82	4.96	5.11
SALES PRICE/SQ FT OF RES LAND	0.00	2.95	3.07	3.19

WOULD YOU LIKE TO DISPLAY OTHER YEARS ENTER Y OR N
 ? Y
 ENTER EACH YEAR NUMBER THAT YOU WOULD LIKE A SOURCE AND USES STATEMENT
 (EG. 1,3,5,9) (MAX. IS 4 YEARS)
 ? 5,6,7,8

	5	6	7	8
REVOLVING FUND BEGIN BAL	515,256.	432,889.	0.	0.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	0.	0.	0.	0.
INTEREST ON REVOLVING FUND	30,915.	25,973.	0.	0.
INT ON CONTG FUND & INT CONT FUND	36,300.	36,300.	0.	0.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	154,000.	198,000.	0.	0.
TOTAL ANNUAL SALES REVENUE	687,417.	0.	0.	0.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	242,000.	0.	0.

TOTAL CASH INFLOWS (SOURCES)	1,423,890.	935,162.	0.	0.
ACQUISITION COSTS	0.	0.	0.	0.
IMPROVEMENT COSTS	100,000.	0.	0.	0.
BOND INTEREST COSTS	242,000.	242,000.	0.	0.
OVERHEAD COSTS	95,000.	95,000.	0.	0.
SINKING FUND CONTRIBUTION	400,000.	400,000.	0.	0.
INTEREST ON SINKING FUND	154,000.	198,000.	0.	0.
INTEREST ON WORKING CAP LOAN	0.	0.	0.	0.

TOTAL CASH OUTFLOWS (USES)	991,000.	935,000.	0.	0.
***NET CASH FLOW ***	432,889.	162.	0.	0.
WORKING CAPITAL LOAN	0.	0.	0.	0.
ENDING BALANCE IN REVOLVING FUND	432,889.	162.	0.	0.
BALANCE IN SINKING FUND	1,954,000.	2,398,000.	0.	0.
BASE SALES PRICE PER ACRE - COM	197,899.	197,899.	197,899.	197,899.
SALES PRICE/SQ FT OF IND LAND	2.32	0.00	0.00	0.00
SALES PRICE/SQ FT OF COM LAND	5.27	0.00	0.00	0.00
SALES PRICE/SQ FT OF RES LAND	0.00	0.00	0.00	0.00

WOULD YOU LIKE TO DISPLAY OTHER YEARS ENTER Y OR N
? N

Ready

MEMORANDUM ITEM NO. 8

EAST WILSON RAIL CORRIDOR LAND BANK

GENERAL ASSUMPTIONS

Land

Average cost of \$0.80 per square foot

Purchase made over two years:

1984 - 60%, 5.92 AC	\$206,400
1985 - 40%, 3.94 AC	<u>137,600</u>
	\$344,000

Improvements to Land

1984 - Relocate and remove railroad tracks	\$600,000
1985 - Half of cost of 3,600 feet of storm sewer	252,000
1986 - Completion of storm sewer (\$140 per foot)	<u>252,000</u>
	\$1,104,000

Land and Improvements to Land	\$1,448,000
-------------------------------	-------------

Sales

1985 - Parcels I, J, O and P
1986 - Half of Parcel K
1987 - Half of Parcel K
Parcel L
1988 - Parcels M, N, & O

Industrial Bond Issue - \$1,800,000

11% interest, 10 year term

Block Grant or TIF Write-downs \$1,125,000

Additional Assumptions and Data in Program Run

@ADD ERC.101

Ready

RUN RAIL

ENTER PERIOD OF ANALYSIS FOR LAND BANK

? 6

THIS PROGRAM WILL SIMULATE THE FINANCIAL ANALYSIS OF A LAND BANK
AND SOLVE FOR EITHER THE ACQUISITION COST PER ACRE REQUIRED OR THE SALES
PRICE PER ACRE REQUIRED TO BREAK EVEN, GIVEN CERTAIN REV AND EXP INFO

IF YOU WANT TO SOLVE FOR SALES PRICE, ENTER 1, ELSE ENTER 2 TO SOLVE FOR ACQUISITION COST
TO SOLVE FOR ACQUISITION COST

? 1

ENTER EQUITY CONTRIBUTION

? 20000

PLUS TOTAL AMOUNT OF ANY GRANT

? 1125000

ENTER BOND ISSUE AMT, INTEREST RATE (DECIMAL FORM), AND TERM

? 1800000,.11,10

ENTER FLOATING COSTS AS A % OF BOND ISSUE

? .05

ENTER INITIAL CONTINGENCY FUND AS A % OF BOND ISSUE AMT (NOT
INCLUDING THE FIRST YEARS INTEREST CONTINGENCY ACCT), AND THE REINVESTMENT RATE

? .11,.075

ENTER THE % OF CONTINGENCY TO BE RELEASED IN FINAL YEAR
OF THE LAND BANK. ENTER IN DECIMAL FORM 10% WOULD BE .1

? 0

REVENUE ASSUMPTIONS

LEASE INCOME WILL BE CALCULATED BASED ON # ACRES OWNED OR CONTROLLED BY THE LAND BANK

ENTER AVERAGE PAYMENT PER ACRE OF PROPERTY TEMPORARILY LEASED

? 1000

ENTER REINVESTMENT RATE FOR CONTINGENCIES AND REVOLVING FUND (TWO RATES)

? .075,.06

ANY MISC INCOME YES OR NO

? NO

ENTER MILL RATE PER THOUSAND

? 0.0

ENTER MARKET VALUE/LAND VALUE MULTIPLIER FOR COMMERCIAL, INDUSTRIAL, AND RESIDENTIAL
? 7.5,13.5,7.0

ENTER ANNUAL APPRECIATION RATE FOR PAST PROPERTY SOLD FOR COMMERCIAL, INDUSTRIAL, AND RESIDENTIAL
? .05,.03,.04

ENTER NUMBER OF YEARS OVER WHICH LAND IS SOLD

? 5
ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 1
? 0,0,0

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 2
? 2.92,1.40,0

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 3
? 0,0,.70

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 4
? .92,0,.70

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 5
? 1.71,1.01,0

ENTER SALES FACTOR FOR EACH CLASS (IND,COM,RES) AS A % OF COMMERCIAL
? .40,1.0,.60

ARE THERE ANY CONCESSIONS IN LAND PRICE IN YEARS 1 THRU 4 (YES OR NO)
? NO

CASH OUT FLOWS

ENTER DOLLAR AMT OF ORGANIZATION COSTS

? 0

ENTER TOTAL AMT OF ACRES IN LAND BANK AREA

? 9.86

ENTER # OF YEARS OVER WHICH ACQUISITION TAKES PLACE

? 2

TOTAL ACQUISITION COST, AND NUMBER OF ACRES ACQUIRED IN YEAR 1

? 206400,5.92

TOTAL ACQUISITION COST, AND NUMBER OF ACRES ACQUIRED IN YEAR 2

? 137600,3.94

(Acquisition cost at \$0.80/sq.ft.)

ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE

? 1,600000

ANY OTHER IMPROVEMENT, TYPE YES OR NO

? YES

ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE

? 2,567000

ANY OTHER IMPROVEMENT, TYPE YES OR NO

? YES

ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE

? 3,252000

ANY OTHER IMPROVEMENT, TYPE YES OR NO

? NO

HOLDING COSTS

ENTER INTEREST RATE ON BONDS

? .095

ENTER ANNUAL ORGANIZATIONAL OVERHEAD AMT AND GROWTH RATE

? 40000,1.00

ENTER # OF ACRES DONATED TO INFRASTRUCTURE AND PARKS AND YEAR DONATED

? .1,1

ANOTHER YEAR? TYPE Y OR N

? Y

ENTER # OF ACRES DONATED TO INFRASTRUCTURE AND PARKS AND YEAR DONATED

? .5,5

ANOTHER YEAR? TYPE Y OR N

? N

ENTER RATE FOR WORKING CAPITAL LOAN PUT IN BY LAND BANK

? .11

SINKING FUND PAYMENTS

ENTER 1 FOR CONSTANT AMT PER YEAR OR 2 FOR STAGGERED PAYMENT

? 2

ENTER PAYMENT AMT AND YEAR

? 0,1

ANY MORE PAYMENTS? Y OR N

? Y

ENTER PAYMENT AMT AND YEAR

? 300000,2

ANY MORE PAYMENTS? Y OR N

? Y

ENTER PAYMENT AMT AND YEAR

? 300000,3

ANY MORE PAYMENTS? Y OR N

? Y

ENTER PAYMENT AMT AND YEAR

? 400000,4

ANY MORE PAYMENTS? Y OR N

? Y

ENTER PAYMENT AMT AND YEAR

? 300000,5

ANY MORE PAYMENTS? Y OR N

? Y

ENTER PAYMENT AMT AND YEAR

? 300000,6

ANY MORE PAYMENTS? Y OR N
? N

ENTER REINVESTMENT RATE FOR SINKING FUND
? .11

DO YOU WANT THE LONG REPORT FORM OR THE SHORT REPORT FORM
ENTER L OR S
? @<EOF>
S

INITIAL STARTING POINT

BOND ISSUE AMOUNT	1,800,000.
LESS BOND FLOATING COSTS	90,000.
LESS ONE YEAR INTEREST CONTINGENCY	198,000.
LESS OTHER CONTINGENCY ACCT	198,000.
-----	-----
NET PROCEEDS FROM BOND	1,314,000.
PLUS EQUITY CONTRIBUTION	20,000.
PLUS GRANT FUNDS	1,125,000.
-----	-----
TOTAL CASH INFLOW - YEAR -0-	2,459,000.

LESS ORGANIZATIONAL COSTS	0.
=====	=====
REVOLVING FUND BALANCE YEAR -0-	2,459,000.

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	2,459,000.	1,597,660.	1,177,170.	609,992.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	5,820.	5,440.	0.	0.
INTEREST ON REVOLVING FUND	147,540.	95,860.	70,630.	36,600.
INT ON CONTG FUND & INT CONT FUND	29,700.	29,700.	29,700.	29,700.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	0.	0.	33,000.	66,000.
TOTAL ANNUAL SALES REVENUE	0.	691,114.	117,748.	233,940.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	0.	0.	0.
-----	-----	-----	-----	-----

TOTAL CASH INFLOWS (SOURCES)	2,642,060.	2,419,770.	1,432,990.	979,351.
ACQUISITION COSTS	206,400.	137,600.	0.	0.
IMPROVEMENT COSTS	600,000.	567,000.	252,000.	0.
BOND INTEREST COSTS	198,000.	198,000.	198,000.	198,000.
OVERHEAD COSTS	40,000.	40,000.	40,000.	40,000.
SINKING FUND CONTRIBUTION	0.	300,000.	300,000.	400,000.
INTEREST ON SINKING FUND	0.	0.	33,000.	66,000.
INTEREST ON WORKING CAP LOAN	0.	0.	0.	0.
-----	-----	-----	-----	-----
TOTAL CASH OUTFLOWS (USES)	1,044,400.	1,242,600.	823,000.	704,000.
***NET CASH FLOW ***	1,597,660.	1,177,170.	609,992.	275,351.
WORKING CAPITAL LOAN	0.	0.	0.	0.
ENDING BALANCE IN REVOLVING FUND	1,597,660.	1,177,170.	609,992.	275,351.
BALANCE IN SINKING FUND	0.	300,000.	633,000.	1,066,000.
BASE SALES PRICE PER ACRE - COM	249,231.	249,231.	249,231.	249,231.
SALES PRICE/SQ FT OF IND LAND	0.00	2.52	0.00	2.78
SALES PRICE/SQ FT OF COM LAND	0.00	6.07	0.00	0.00
SALES PRICE/SQ FT OF RES LAND	0.00	0.00	0.00	0.00

WOULD YOU LIKE TO DISPLAY OTHER YEARS ENTER Y OR N
 ? Y
 ENTER EACH YEAR NUMBER THAT YOU WOULD LIKE A SOURCE AND USES STATEMENT
 (EG. 1,3,5,9) (MAX. IS 4 YEARS)
 ? 5,6,7,8
 \

	5	6	7	8
REVOLVING FUND BEGIN BAL	275,351.	292,862.	0.	0.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	-100.	-100.	0.	0.
INTEREST ON REVOLVING FUND	16,521.	17,572.	0.	0.
INT ON CONTG FUND & INT CONT FUND	29,700.	29,700.	0.	0.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	110,000.	143,000.	0.	0.
TOTAL ANNUAL SALES REVENUE	509,390.	0.	0.	0.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	198,000.	0.	0.
-----	-----	-----	-----	-----

TOTAL CASH INFLOWS (SOURCES)	940,863.	681,034.	0.	0.
ACQUISITION COSTS	0.	0.	0.	0.
IMPROVEMENT COSTS	0.	0.	0.	0.
BOND INTEREST COSTS	198,000.	198,000.	0.	0.
OVERHEAD COSTS	40,000.	40,000.	0.	0.
SINKING FUND CONTRIBUTION	300,000.	300,000.	0.	0.
INTEREST ON SINKING FUND	110,000.	143,000.	0.	0.
INTEREST ON WORKING CAP LOAN	0.	0.	0.	0.
-----	-----	-----	-----	-----
TOTAL CASH OUTFLOWS (USES)	648,000.	681,000.	0.	0.
***NET CASH FLOW ***	292,862.	34.	0.	0.
WORKING CAPITAL LOAN	0.	0.	0.	0.
ENDING BALANCE IN REVOLVING FUND	292,862.	34.	0.	0.
BALANCE IN SINKING FUND	1,410,000.	1,743,000.	0.	0.
BASE SALES PRICE PER ACRE - COM	249,231.	249,231.	249,231.	249,231.
SALES PRICE/SQ FT OF IND LAND	2.92	0.00	0.00	0.00
SALES PRICE/SQ FT OF COM LAND	6.63	0.00	0.00	0.00
SALES PRICE/SQ FT OF RES LAND	0.00	0.00	0.00	0.00

WOULD YOU LIKE TO DISPLAY OTHER YEARS ENTER Y OR N
? N

Ready

MEMORANDUM ITEM NO. 9

COMBINED EAST WILSON AND WEST WASHINGTON LAND BANK

GENERAL ASSUMPTIONS

Land

Purchase made over two years:

1984 - \$206,500 + \$600,000 =	\$ 806,400
1985 - \$137,600 + \$400,000 =	<u>537,600</u>
	\$1,444,000

Improvements to Land

1984 - \$600,000 + \$850,000 =	\$1,450,000
1985 - \$252,000 + \$350,000 =	602,000
1986 - \$252,000 + \$250,000 =	502,000
1987 - \$100,000	100,000
1987 - \$100,000	<u>100,000</u>
	\$2,754,000

Land and Improvements to Land

\$4,198,000

Industrial Bond Issue - \$4,000,000

11% interest, 10 year term

Block Grant or TIF Write-downs - \$1,925,000

Additional Assumptions and Data in Program Run

@ADD BRC.101

Ready

RUN RAIL

ENTER PERIOD OF ANALYSIS FOR LAND BANK

? 6

THIS PROGRAM WILL SIMULATE THE FINANCIAL ANALYSIS OF A LAND BANK
AND SOLVE FOR EITHER THE ACQUISITION COST PER ACRE REQUIRED OR THE SALES
PRICE PER ACRE REQUIRED TO BREAK EVEN, GIVEN CERTAIN REV AND EXP INFO

IF YOU WANT TO SOLVE FOR SALES PRICE, ENTER 1, ELSE ENTER 2 TO SOLVE FOR ACQUISITION COST
TO SOLVE FOR ACQUISITION COST

? 1

ENTER EQUITY CONTRIBUTION

? 50000

PLUS TOTAL AMOUNT OF ANY GRANT

? 1925000

ENTER BOND ISSUE AMT, INTEREST RATE (DECIMAL FORM), AND TERM

? 4000000,.11,10

ENTER FLOATING COSTS AS A % OF BOND ISSUE

? .05

ENTER INITIAL CONTINGENCY FUND AS A % OF BOND ISSUE AMT (NOT
INCLUDING THE FIRST YEARS INTEREST CONTINGENCY ACCT), AND THE REINVESTMENT RATE

? .11,.075

ENTER THE % OF CONTINGENCY TO BE RELEASED IN FINAL YEAR
OF THE LAND BANK. ENTER IN DECIMAL FORM 10% WOULD BE .1

? 0

REVENUE ASSUMPTIONS

LEASE INCOME WILL BE CALCULATED BASED ON # ACRES OWNED OR CONTROLLED BY THE LAND BANK

ENTER AVERAGE PAYMENT PER ACRE OF PROPERTY TEMPORARILY LEASED

? 1000

ENTER REINVESTMENT RATE FOR CONTINGENCIES AND REVOLVING FUND (TWO RATES)

? .075,.06

ANY MISC INCOME YES OR NO

? NO

ENTER MILL RATE PER THOUSAND

? 0.0

ENTER MARKET VALUE/LAND VALUE MULTIPLIER FOR COMMERCIAL, INDUSTRIAL, AND RESIDENTIAL
? 7.5,13.5,7.0

ENTER ANNUAL APPRECIATION RATE FOR PAST PROPERTY SOLD FOR COMMERCIAL, INDUSTRIAL, AND RESIDENTIAL
? .05,.03,.04

ENTER NUMBER OF YEARS OVER WHICH LAND IS SOLD
? 5

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 1
? 1.1,1.2,0

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 2
? 2.92,4.9,1.69

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 3
? 0,2.6,2.7

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 4
? .92,2.6,2.5

ABSORPTION RATE PER YEAR IN ACRES FOR EACH CLASS (IND,COM,RES)YEAR 5
? 2.61,4.21,2

ENTER SALES FACTOR FOR EACH CLASS (IND,COM,RES) AS A % OF COMMERCIAL
? .40,1.0,.60

ARE THERE ANY CONCESSIONS IN LAND PRICE IN YEARS 1 THRU 4 (YES OR NO)
? NO

CASH OUT FLOWS

ENTER DOLLAR AMT OF ORGANIZATION COSTS
? 25000

ENTER TOTAL AMT OF ACRES IN LAND BANK AREA (E. Wilson Acquisition Cost at \$0.80/sq.ft.;
? 32.15 W. Washington Acquisition Cost at \$1.00/sq.ft.)

ENTER # OF YEARS OVER WHICH ACQUISITION TAKES PLACE
? 2

TOTAL ACQUISITION COST, AND NUMBER OF ACRES ACQUIRED IN YEAR 1
? 806400,19.29

TOTAL ACQUISITION COST, AND NUMBER OF ACRES ACQUIRED IN YEAR 2
? 537600,12.86

ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE
? 1,1450000

ANY OTHER IMPROVEMENT, TYPE YES OR NO
? YES

ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE
? 2,617000

ANY OTHER IMPROVEMENT, TYPE YES OR NO
? YES
ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE
? 3,502000

ANY OTHER IMPROVEMENT, TYPE YES OR NO
? YES
ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE
? 4,100000

ANY OTHER IMPROVEMENT, TYPE YES OR NO
? YES
ENTER YEAR AND \$ AMT OF IMPROVEMENT ADDED TO SITE
? 5,100000

ANY OTHER IMPROVEMENT, TYPE YES OR NO
? NO

HOLDING COSTS
ENTER INTEREST RATE ON BONDS
? .095
ENTER ANNUAL ORGANIZATIONAL OVERHEAD AMT AND GROWTH RATE
? 175000,1.00

ENTER # OF ACRES DONATED TO INFRASTRUCTURE AND PARKS AND YEAR DONATED
? .1,1
ANOTHER YEAR? TYPE Y OR N
? Y
ENTER # OF ACRES DONATED TO INFRASTRUCTURE AND PARKS AND YEAR DONATED
? .4,2
ANOTHER YEAR? TYPE Y OR N
? Y
ENTER # OF ACRES DONATED TO INFRASTRUCTURE AND PARKS AND YEAR DONATED
? 1.5,3
ANOTHER YEAR? TYPE Y OR N
? Y
ENTER # OF ACRES DONATED TO INFRASTRUCTURE AND PARKS AND YEAR DONATED
? .4,4
ANOTHER YEAR? TYPE Y OR N
? Y
ENTER # OF ACRES DONATED TO INFRASTRUCTURE AND PARKS AND YEAR DONATED
? .5,5
ANOTHER YEAR? TYPE Y OR N
? N

ENTER RATE FOR WORKING CAPITAL LOAN PUT IN BY LAND BANK
? .11

SINKING FUND PAYMENTS
ENTER 1 FOR CONSTANT AMT PER YEAR OR 2 FOR STAGGERED PAYMENT
? 2
ENTER PAYMENT AMT AND YEAR

ENTER PAYMENT AMT AND YEAR
 ? 0,1
 ANY MORE PAYMENTS? Y OR N
 ? Y
 ENTER PAYMENT AMT AND YEAR
 ? 900000,2
 ANY MORE PAYMENTS? Y OR N
 ? Y
 ENTER PAYMENT AMT AND YEAR
 ? 700000,3
 ANY MORE PAYMENTS? Y OR N
 ? Y
 ENTER PAYMENT AMT AND YEAR
 ? 700000,4
 ANY MORE PAYMENTS? Y OR N
 ? Y
 ENTER PAYMENT AMT AND YEAR
 ? 700000,5
 ANY MORE PAYMENTS? Y OR N
 ? Y
 ENTER PAYMENT AMT AND YEAR
 ? 700000,6
 ANY MORE PAYMENTS? Y OR N
 ? N

ENTER REINVESTMENT RATE FOR SINKING FUND
 ? .11
 DO YOU WANT THE LONG REPORT FORM OR THE SHORT REPORT FORM
 ENTER L OR S
 ? @<EOF>
 S

INITIAL STARTING POINT

BOND ISSUE AMOUNT	4,000,000.
LESS BOND FLOATING COSTS	200,000.
LESS ONE YEAR INTEREST CONTINGENCY	440,000.
LESS OTHER CONTINGENCY ACCT	440,000.
-----	-----
NET PROCEEDS FROM BOND	2,920,000.
PLUS EQUITY CONTRIBUTION	50,000.
PLUS GRANT FUNDS	1,925,000.
-----	-----
TOTAL CASH INFLOW - YEAR -0-	4,895,000.
 LESS ORGANIZATIONAL COSTS	 25,000.
=====	=====

REVOLVING FUND BALANCE YEAR -0- 4,870,000.

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	4,870,000.	2,694,290.	1,703,930.	948,707.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	16,890.	19,840.	0.	0.
INTEREST ON REVOLVING FUND	292,200.	161,658.	102,236.	56,922.
INT ON CONTG FUND & INT CONT FUND	66,000.	66,000.	66,000.	66,000.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	0.	0.	99,000.	176,000.
TOTAL ANNUAL SALES REVENUE	320,603.	1,431,740.	880,501.	968,308.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	0.	0.	0.
-----	-----	-----	-----	-----
TOTAL CASH INFLOWS (SOURCES)	5,565,690.	4,373,530.	2,864,710.	2,222,560.
ACQUISITION COSTS	806,400.	537,600.	0.	0.
IMPROVEMENT COSTS	1,450,000.	617,000.	502,000.	100,000.
BOND INTEREST COSTS	440,000.	440,000.	440,000.	440,000.
OVERHEAD COSTS	175,000.	175,000.	175,000.	175,000.
SINKING FUND CONTRIBUTION	0.	900,000.	700,000.	700,000.
INTEREST ON SINKING FUND	0.	0.	99,000.	176,000.
INTEREST ON WORKING CAP LOAN	0.	0.	0.	0.
-----	-----	-----	-----	-----
TOTAL CASH OUTFLOWS (USES)	2,871,400.	2,669,600.	1,916,000.	1,591,000.
***NET CASH FLOW ***	2,694,290.	1,703,930.	948,707.	631,557.
WORKING CAPITAL LOAN	0.	0.	0.	0.
ENDING BALANCE IN REVOLVING FUND	2,694,290.	1,703,930.	948,707.	631,557.
BALANCE IN SINKING FUND	0.	900,000.	1,699,000.	2,476,000.
BASE SALES PRICE PER ACRE - COM	188,812.	188,812.	188,812.	188,812.
SALES PRICE/SQ FT OF IND LAND	1.82	1.91	0.00	2.11
SALES PRICE/SQ FT OF COM LAND	4.46	4.60	4.74	4.88
SALES PRICE/SQ FT OF RES LAND	0.00	2.81	2.93	3.04

WOULD YOU LIKE TO DISPLAY OTHER YEARS ENTER Y OR N
 ? Y
 ENTER EACH YEAR NUMBER THAT YOU WOULD LIKE A SOURCE AND USES STATEMENT
 (EG. 1,3,5,9) (MAX. IS 4 YEARS)
 ? 5,6,7,8

	5	6	7	8
REVOLVING FUND BEGIN BAL	631,557.	766,500.	0.	0.
TAX REVENUE	0.	0.	0.	0.
LEASE REVENUE	-2,700.	-2,700.	0.	0.
INTEREST ON REVOLVING FUND	37,893.	45,990.	0.	0.
INT ON CONTG FUND & INT CONT FUND	66,000.	66,000.	0.	0.
MISCELLANEOUS REVENUE FROM SCRAPS	0.	0.	0.	0.
INTEREST ON SINKING FUND	253,000.	330,000.	0.	0.
TOTAL ANNUAL SALES REVENUE	1,448,750.	0.	0.	0.
RELEASE OF INTEREST CONTINGENCY FUNDS	0.	440,000.	0.	0.
-----	-----	-----	-----	-----
TOTAL CASH INFLOWS (SOURCES)	2,434,500.	1,645,790.	0.	0.
ACQUISITION COSTS	0.	0.	0.	0.
IMPROVEMENT COSTS	100,000.	0.	0.	0.
BOND INTEREST COSTS	440,000.	440,000.	0.	0.
OVERHEAD COSTS	175,000.	175,000.	0.	0.
SINKING FUND CONTRIBUTION	700,000.	700,000.	0.	0.
INTEREST ON SINKING FUND	253,000.	330,000.	0.	0.
INTEREST ON WORKING CAP LOAN	0.	0.	0.	0.
-----	-----	-----	-----	-----
TOTAL CASH OUTFLOWS (USES)	1,668,000.	1,645,000.	0.	0.
***NET CASH FLOW ***	766,500.	790.	0.	0.
WORKING CAPITAL LOAN	0.	0.	0.	0.
ENDING BALANCE IN REVOLVING FUND	766,500.	790.	0.	0.
BALANCE IN SINKING FUND	3,253,000.	4,030,000.	0.	0.
BASE SALES PRICE PER ACRE - COM	188,812.	188,812.	188,812.	188,812.
SALES PRICE/SQ FT OF IND LAND	2.21	0.00	0.00	0.00
SALES PRICE/SQ FT OF COM LAND	5.02	0.00	0.00	0.00
SALES PRICE/SQ FT OF RES LAND	3.16	0.00	0.00	0.00

WOULD YOU LIKE TO DISPLAY OTHER YEARS ENTER Y OR N
 ? N

Ready

MEMORANDUM ITEM NO. 10

TASK 6
ENVIRONMENTAL QUALITIES OF SPECIAL SIGNIFICANCE
TO THE STUDY WITH PHOTOGRAPHIC OVERLAYS OF
RECOMMENDED ALTERNATIVES

Photo rendering A shows the existing conditions of Blocks 600, 700, 800, and 900 of Williamson and East Wilson Street.

Old commercial development dominates the area and separates the residential blocks to the south of Williamson from the industrial corridor to the north of Wilson. The 600 and west half of the 700 Block are a peninsula of higher density buildings that are isolated from the neighborhood due to their size, density, location and the surrounding streets. The rest of the 700, 800, and 900 Blocks has a low, more residential type scale, but is separated from the residential blocks to the south by the heavy traffic of Williamson Street. This area is both a barrier and an extension of the industrial corridor which is dominated by the Madison Gas and Electric complex of coal piles, stacks and generating plant.

Photo renderings B and C show the phasing of development and the impact of a single and double street solutions.

Photo rendering B represents an interim solution which removes the buildings from the east half of the 700 Block and provides needed parking for the commercial buildings to the west. The Ela Facade is to remain as a sculptural gateway from Williamson Street or be part of a future redevelopment.

The middle section of the postal annex is to be partially

demolished to provide vehicular access, parking, loading and maneuvering room for trucks serving proposed commercial/warehouse. The existing warehouse and used car lot would be removed and an office space will be added. The open space created by clearing the two westerly buildings on the 600 Block would be the first phase of a gateway to the Marquette neighborhood.

The first phase of housing development would be started on the 800 Block allowing existing commercial occupants to continue functioning until relocation was completed.

Photo rendering C represents a solution to the needs for open space, neighborhood identification, housing, commercial development, traffic control and parking while separating these people oriented spaces from the industrial corridor buildings and activities.

Development on the subject blocks is oriented to Williamson Street while turning its back on the industrial corridor noise, activity and visually negative elements. Wilson Street becomes an additional separation of the new neighborhood oriented development.

A gateway to the Marquette neighborhood is created by the revised intersection at Blair Street. The landscaped gateway and open space along with the orientation of the intersection is to encourage use of Blair Street as a connector to East

Washington Avenue and John Nolen Drive. The split traffic pattern is to reduce traffic counts on Wilson or Williamson encouraging redevelopment and incorporation of Machinery Row and the 600 and 700 Blocks into the neighborhood. This would also create a separation of the neighborhood from the downtown.

Development of the 600 Block shown includes using the postal annex for commercial redevelopment with the central portion demolished to accommodate trucks for loading, maneuvering and parking. A new residential development is also possible.

The split traffic pattern allows creation of a drop off area for the Red Caboose Day Care Center as well as access and parking for future redevelopment of Machinery Row.

700 Block redevelopment is primarily commercial. The removal of the easterly buildings and use of the rail property allows the construction of a new commercial retail facility and parking needed by all of the remaining and new buildings. The new structure would maintain the street scale and be oriented towards Williamson Street. This would be accomplished by reusing the facade of the Ela Building. The commercial spaces would be oriented to the south and west and be related to the Olds Seed building with shared parking between.

Residential units constructed on the upper floors would have a solar orientation with an elevated balcony for common

use. Primary entry is oriented to the small park/open space created at the corner of Williamson and Paterson. This landscaped open space is separated from the commercial "district" and is the transition to the residential development of the 800 Block.

The residential units proposed for the 800 Block are also oriented to Williamson Street. They turn their backs on the industrial corridor and Wilson Street by having a landscaped earth berm constructed along the Wilson Street frontage. This will reduce the traffic and industrial noise. The living units have a southerly orientation to make maximum usage of passive and active solar technologies. Private courtyards are complimented with common open space and small playgrounds for children too small to go to the public parks. Individual units are to be economical yet of interesting open designs with a variety of sizes and features. Parking is to be along a single landscaped spine within the block to maximize the amount of space available for living units and open space, both private and common.

The two story, closely spaced design is to compliment the existing residential scale of the southern blocks while the form, courts and solar orientation is to be a statement of present day needs, concerns and desires.

Street redevelopment is a primary element of the eastern

portion of the 900 Block where Wilson and Williamson merge. Brearly Street becomes a cul-de-sac north of Wilson. The result is an enlargement of the existing park while further reducing traffic to and from the industrial corridor.

MEMORANDUM ITEM NO. 11

SUMMARY OF RESULTS FROM CONSUMER PANEL
REGARDING PROPOSED HOUSING DESIGN FOR
800 BLOCK OF WILLIAMSON STREET

On December 18, 1982 a consumer panel of Williamson Street area residents met with Landmark Research staff at Boehm's Restaurant to critique development plans and housing designs proposed for the 800 Block of Williamson Street. A copy of the consumer panel program and a cumulative summary of the questions and responses are included as Exhibit 1 and Exhibit 2.

EXHIBIT 1

EAST WILSON RAIL CORRIDOR STUDY
CONSUMER PANEL

Boehm's Restaurant
1146 Williamson Street

December 18, 1982

PROGRAM

- 11 am. A. Sign-in and Place Luncheon Order
- B. Presentation of Proposed Scenarios for Blocks 600, 700, and 800 on Williamson/East Wilson
1. Picture of neighborhood taken from Lake Monona (Note shore in foreground)
 2. Picture of model blocks as they are today
 3. Long-shot view of rail corridor from Blair Street to Baldwin Street
 4. Picture of model blocks with proposed new development
 5. Picture of model blocks with proposed new development and one-way street pair on East Wilson and Williamson
 6. Sketches of proposed new Blair/John Nolen intersection
 7. Sketch of Brearly Street cut back with one-way pair (Note expanded park area)
 8. Cross-sections and floor plans of model block 800 residential units
 - a. Loft only
 - b. One bedroom plus loft
 - c. Two bedroom plus loft
 9. Landscaped site plan with residential unit foot pads for each development phase (Note potential for carport or garage)
- C. Presentation of Housing Models
- D. Consumer Panelists Written Response to Questions
- E. Discussion of Project and Product Design with Consumer Panelists
- F. Collect Written Responses from Panelists

EXHIBIT 2

QUESTIONS FOR CONSUMER PANELISTS

1. Which is preferable--a patio with an open type fence so the common area is visible or with a closed type fence so the patio is private?

Open fence = 9
Closed type = 1

Comments: Option for bushes for more screening if desired.

2. Would you prefer a grassy or paved patio area?

Grassy = 10
Paved = 0

3. Bicycles could be stored in the patio or at the rear door. Which would you prefer?

Patio = 3
Rear door = 5
No response = 2

Comments: Inside rear door would be more secure for safety reasons.

4. Would you pay a few more dollars of rent to have a privacy screen just inside the front door to block the view of the living room from the front entry? Please comment on its importance to you.

Yes = 2
No = 7
No response = 1

Comments: Could be good airlock.
Option to have it movable.

5. What is your reaction to a high loft ceiling in the living room of your apartment?

Yes = 10
No = 0

Comments: If ceiling fan is included.
Nice but wastes heat.

6. Would it be acceptable to have the bathroom on the first floor and a loft as the sleeping area? Please comment.

Acceptable = 8

Not acceptable = 2

Comments: Inconvenient.

What about handicapped or elderly people.

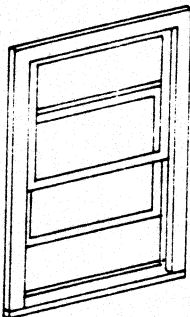
7. Would you want louvered or sliding panels to create privacy above the loft railing?

Yes = 4

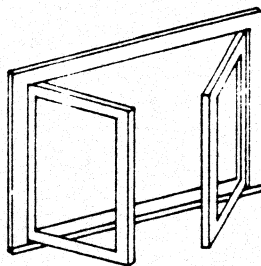
No = 6

Comments: Leave it up to the renter.

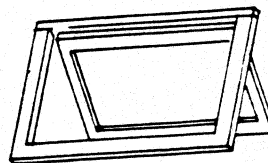
8. Which would you prefer--casement windows, double-hung windows, or hopper windows under fixed glass? Think about summer versus winter.



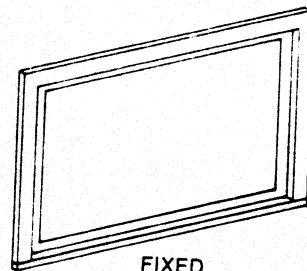
DOUBLE OR SINGLE-HUNG



CASEMENT



HOPPER



FIXED

Double or single-hung = 3

Casement = 3

Hopper = 4

Fixed = 2

Comments: Look for greatest energy efficiency and insulation.

Whatever window used should be able to open.
Safety.

9. In the kitchen:

- a. Would you be willing to trade windows for less cabinet space?

Yes = 8

No = 2

- b. Would you prefer windows to sound control?

Yes = 9

No = 1

- c. Would you prefer to have an "L shaped pass-through" with an eating area?

Yes = 7

No = 2

No response = 1

Comments: Waste of space.

10. Would you prefer solar hot water to conventionally heated water?

Yes = 10

No = 0

Comments: Would prefer solar with back up.
Whatever is cheaper.

11. Because of the proximity of the site to Madison Gas & Electric (MG&E) facilities, it might be possible to obtain steam heat from MG&E at half the market price. Please express your opinion regarding this possibility.

Agree = 10

Disagree = 0

Comments: Great if you can keep cost down.
Sounds good with back up system.
Whatever is more cost efficient.

12. Would you prefer an individual heat pump for each major room to a centrally distributed heating system?

Individual = 3
Central = 7

Comments: Individual system is more energy efficient
although aesthetically less pleasing.
Whatever is cheapest.

13. There are many ways to conserve energy. Please indicate your preference for the following:

- a. An outside clothes line versus none on the site

Clothes line = 5
No clothes line = 4
No response = 1

Comments: Would like clothes line and laundry
facilities available.
Too much traffic pollution - smells bad.
Too much dirt from MG&E.

- b. Cooperative management of yard maintenance and snow removal versus each individual operating lawn mowers and snow removal equipment independently of one another

Cooperative = 8
Individual = 1
No response = 1

14. In the one bedroom plus loft unit, would you use the loft as a studio for either art or writing or as a study? If none of these uses are appealing, what would be your use preference?

Plants = 1
Bedroom/guest room = 4
Studio/library = 5

15. Is it necessary to have a carport or garage at the rear of the apartment instead of a reserved stall on a surface parking lot? How much more would you pay each month to have a carport_____? to have an enclosed garage_____?

Garage = 2
Carport = 1
Stall = 3

Comments: Would pay from \$10 - \$25.
Not necessary to have garage or carport.

16. Given the sound controls built into the residential site plans, how do you feel about the site's proximity to the boiler plate and to the coal yard?

Acceptable = 7
Not acceptable = 2
No response = 1

17. The rail corridor from Blount to Brearly is very narrow, but begins to widen east of Brearly Street. Did you realize little development could occur in the rail corridor west of Brearly? Please comment on your perception of the best use of the rail corridor.

Park/recreational area = 4
Residential/quality housing = 2
No response = 3

18. The neighborhood seems to have two linear focuses. In our opinion Williamson Street and Spaight Street represent these focal points. Where do you perceive the major lines of the neighborhood to be?

Comments: Development on Jenifer would lead to
Williamson.
Williamson/Spaight/Lake Monona? -
great neighborhood, deserves attention.
Would need idealistic traffic pattern.
Businesses and ships would benefit.
Blount/Williamson/Lake Monona/Thornton
Rail corridor would improve Williamson.

19. In order to learn of your preferences regarding the look and style of housing in the neighborhood, please indicate your preference for the following exterior features:

a. Traditional narrow siding or contemporary wood treatment

Traditional = 5
Contemporary = 2
No response = 3

b. Clean trim or gingerbread type trim

Clean trim = 3
Gingerbread type = 4
No response = 4

c. Traditional old brick or contemporary masonry which might include sculptural concrete blocks, stucco or oversized bricks

Traditional = 8
Contemporary = 0
No response = 2

20. What is your preference regarding ownership of a new housing development in the neighborhood? Some of the possible ownership forms include:

a. Ownership as a cooperative of the tenants and managed by a committee of tenants

Acceptable = 7
Not acceptable = 1
No response = 2

Comments: Great, especially if group can be involved in construction, planning, financing.
Usually turns out to be unruly, badly managed.
Great idea but experience shows it won't work.
Great for neighborhood.
Who will organize it?

- b. Ownership as a cooperative of the tenants who employ professional property management

Acceptable = 7

Not acceptable = 1

No response = 2

Comments: Great, as long as tenants have some control on major decisions.

- c. Ownership by the Madison Housing Authority to achieve the lowest occupancy costs

Acceptable = 4

Not acceptable = 1

No response = 5

Comments: Depends on financing.
Seems to keep costs low.

- d. Ownership by a private development company for strict enforcement of leases and maintenance

Acceptable = 0

Not acceptable = 5

No response = 5

- e. Develop as a condominium project with a condominium association employing professional property management

Acceptable = 0

Not acceptable = 6

No response = 4

Comments: Would accept as last resort.
Would rather move than have "condos" in neighborhood.
"Condos" would give too much of an air of exclusivity - would not like.

- f. Ownership by Madison Development Corporation or by Common Wealth who employs professional property management

Acceptable = 4

Not acceptable = 1

No response = 5

Other Comments:

Would like low-income family/individual housing, would hate to see well-paid, high-income professionals turning neighborhood into "exclusive area"; would turn us into a nouveau west side.

Other Comments:

There would have to be care taken to get the tenants together at an early stage to build up necessary working relationships.

I think you are mistaken to think people from the neighborhood would move into these units. Most of them moved here so as not to live in units like this. This doesn't mean I think these units are necessarily a bad idea, but that you should be aware they will be populated by people outside the neighborhood in all likelihood.

Some comments pro loft as area for art, music, study.

Some against loft for reasons that it was a lot of space to be used for that type of thing for the cost of rent.

Public transportation must be near.

Bike paths and bike racks are important.

Loft style seems great for single person or student, not family.

Families wouldn't want loft style because of sound control, no playground area, bathroom set-up, no close-off for children.

Then again, some people with children have no yard now and like the design of the project.

Other Comments: (Continued)

Condominiums stop neighborhood deterioration but people buying thgem wouldn't be as "welcome" to neighborhood.

Interested in coop because of the upkeep of the project.

Sweat equity is a possibility if condo or coop is ownership form relative to finish of interior.

