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City Receives Three Responses to the Judge Doyle - Block 88 Project Request for Proposals

On Monday, April 15th, the City received three responses to its Request for Proposals (“RFP”) to develop the air-rights above the City’s new municipal garage (opening in the fall 2019) on Block 88 behind the Madison Municipal Building. The RFP requested housing or mixed-use project proposals for the site. The Link to the RFP document is:

https://www.cityofmadison.com/planning/judgeDoyleSquare/documents/Judge_Doyle_Square-Block_88-RFP.pdf.

The following teams submitted responses to the RFP:

1. Stone House Development of Madison, WI proposes to build a 159-unit apartment development and 7,000 square feet of retail space in the Podium with a total project cost estimated at \$40 million. Thirty-seven units would be income restricted at or below 80% of Dane County medium income. Stone House is requesting \$1.2 million of affordable housing funds from the City of Madison and has proposed to pay \$5.0 million to purchase the air-rights and the Podium.
2. Gebhardt Development of Madison, WI proposes to build a 196-unit apartment development and 26,000 square feet of creation/office space and amenities above the Podium with a total development cost estimated at \$52.0 million. Seventy-eight units would be income restricted at or below 60% of Dane County median income. Gebhardt is requesting \$1.75 million of affordable housing funds from the City of Madison and has proposed to pay \$7.5 million to purchase the air-rights and the Podium subject to structural modifications to the Podium.
3. Mandel Group of Milwaukee, WI proposes to build a 144-unit apartment development and 7,000 square feet of retail space in the Podium with a total project cost estimated at \$38.2 million. Twenty-nine units would be income restricted at or below 80% of Dane County median income. Mandel Group is requesting an unspecified amount of funding to be negotiated at a later date to provide the affordable housing. Mandel Group has proposed a lease arrangement

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for the Podium, and a future purchase of the air-rights for \$1.0 million within ten years of the occupancy.

The received proposals will first be reviewed for completeness and compliance with the RFP guidelines. The preliminary timeline is to complete the staff analyses and Finance Committee reviews in May. The City Finance Committee will make the final development team selection and recommendation for the Common Council's consideration in June.

Background information and materials can be found in the Gallery section on the Judge Doyle Project website at: www.cityofmadison.com/planning/judgedoylesquare/.