

Elmer, Linda

From: Ben La Macchia [ben@lamacchiagroup.com]
Sent: Tuesday, March 04, 2008 9:30 AM
To: D'Amato, Michael; Wade, Willie; Murphy, Michael; Hamilton, Ashanti; Bauman, Robert
Cc: Witkowiak, James; Koster, Vanessa; Elmer, Linda; Joe Minorik; Andy Weber; Nicole Springstroh; Karen Murphy
Subject: PyraMax Bank Preliminary ZND Committee Submittal 3/11/08

Dear Zoning, Neighborhoods and Development Committee:

On behalf of PyraMax Bank I am pleased to submit its proposed rendering of the complete exterior renovation planned for its branch at 1605 W. Mitchell Street as part of the rezone of 1714-16 S. 17th Street. After review of the Bank's proposed rezone on Tuesday, January 29th the Committee asked for a rendering of the proposed new façade and drive-up canopy, details regarding landscaping at the corner of 16th & W. Mitchell and calculations on the financial ramifications of removal of an existing building compared to the benefits of a significant, long-term investment by the Bank on its existing branch property.

In anticipation of our return to your Committee on Tuesday, March 11th we are asking for your preliminary review and comments on PyraMax's proposed rendering which is attached to this email. This will include a full remodel of both the exterior and interior of the branch. Below you will find a narrative of the design intent by the project's lead architect Andy Weber of La Macchia Group. We have also attached to this email a detailed sketch of the proposed landscaping at the hard corner of 16th & W. Mitchell. Last, we have estimated the total net tax gain for the City as being no less than \$30,409 per year. This includes an unchanged assessed value for 1714-16 S. 17th Street. This property will be treated as commercial land and should be assessed based on its sale value per the City Assessor's Department. You can find our full calculation below.

Thank you again for your time and consideration. We ask that you please reply to me with any comments or requests for additional information via email or by phone at 414/690-1095 no later than this Thursday, March 6th so that we may make the submittal deadline set by Linda Elmer on Friday the 7th.

Respectfully,
Ben La Macchia

Design Intent Explanation

The building is designed using southwestern vernacular forms as inspiration. The goal was to use these forms in a new way which avoids being cliché, and which heightens awareness of materiality and shape.

The massing of the building includes a high bay, central form which is open on the inside and has clerestory windows along the sides. This bay is detailed in a vividly colored brick which harkens to the bright colors of the southwest. The main doors are wood with small, multifaceted windows, heavy construction and a semi-circular transom window. Flanking the central bay are two lower masses which are clad in terra cotta colored metal panels. These metal panels will be finished in a way which maintains a monolith quality. Projecting from the lower masses are wood trellises which take their form from the poles used in certain adobe construction.

Given the lively urban environment at this location, all of the materials were chosen for their ability to be easily maintained and repaired. Through the use of color and shape a southwestern feel was obtained for the building as a whole.

The landscape will be primarily low evergreen shrubs (Blue Rug Juniper) so that security site lines are maintained across the site. Spirea have been included against the building to provide Fall color, and tulips will be planted around the bus stop to give Spring color. The trees will be pruned above head height to again allow open views across the site for security reasons. The Ginkgo and the shrubs where chosen for their resistance to urban conditions.

Tax Assessment Calculation

1605 W. Mitchell St.

Total Assessed Value 2007	\$402,000
Mill Rate	23.3 Mills
Assessment Ratio	90% (assessor said it/s 100%but we are conservative)
Total Net Tax 2007	\$9,364
Total Cost of Remodel	\$1,450,000
Assessed Value (@90%)	\$1,305,000
Add: Existing Assessed Value	\$402,000
New Assessed Value	1,707,000
New Total Net Tax	\$39,773 (for 1605 W. Mitchell only)

1714 S. 17th St.

Total Assessed Value 2007	\$155,900 (sale px \$170,000 in '06 thus 90% assess. ratio)
Mill Rate	23.6 (based on my calculation from record)
Assessment Ratio	90%
Total Net Tax 2007	\$3,209

Calculation of City's Net Tax Gain

2007 Total Taxes 1714 S.17th	\$3,671
2007 Total Taxes 1605 W. Mit.	\$9,364
Combined Taxes 2007	\$13,035

New Total Taxes 1714 S.17th \$3,671 (unchanged per assessor)

New Ttl Taxes 1605 W. Mit. \$39,773

New Total Taxes \$43,444

Net Gain for City \$30,409/Year

*Please note that we expect the assessed value of 1714 S. 17th Street to be unchanged or increased, we checked with John Tsois of the assessor's dept. and he agrees that sale price is the indicator of value, sale price reduced by "buyer motivation" would be the likely assessment. Sale price is higher than latest sale price from December 2006 of \$170,000.



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