

FOR SALE

HOEPKER PROPERTY

Multi-Family Development Opportunity



DEVELOPMENT MANAGEMENT REALTY



HOEPKER PROPERTY

Park Towne Realty, LLC is pleased to present the Hoepker property for sale. The Hoepker property consists of four parcels that total approximately 69 acres along Hoepker Road, between I 90/94/39 and Portage Road in the City of Madison. These four parcels are 4215 Hoepker Road, 4303 Hoepker Road, 4404 Hoepker Road and 5835 Portage Road. Each are priced separately, but may be purchased together or in any combination.

These parcels are part of the Pumpkin Hollow Neighborhood Plan that was adopted by the City of Madison in 2008. The Pumpkin Hollow Neighborhood includes 2,192 acres of land. The general boundaries are I 90/94/39 to the west, State Hwy 19 to the north, Rattman Road to the east and the American Center to the south. It is intended to include single-family and multi-family residential areas of various densities as well as commercial areas. The Hoepker property is to include primarily multi-family sites and a commercial area at the corner of Portage Road and Hoepker Road.

The areas located within the Hoepker land designated for residential uses include sites with densities of up to 16 units per acre in some areas and up to 40 units per acre in others. The commercial area is designated as Mixed Use Neighborhood Center. This designation is to include small retail or service retail and office space along with residential components. A grocery store would also be considered a compatible use. The entire text of the neighborhood plan including the use descriptions and maps can be found on the City of Madison website at:

<http://www.cityofmadison.com/planning/pumpkinhollow.html>

This area is to be served by municipal sewer and water. Currently municipal sewer is located across the interstate highway at the Schoeps facility. In 2017 the City of Madison developed plans to bring the sewer main across under the interstate highway and onto the 4303 Hoepker Road property. From there it will continue to the north to serve the remainder of the Pumpkin Hollow Neighborhood. A map of the sewer interceptor route is included in this package. Water is currently located across the interstate highway on Hoepker Road. The Madison Water Utility has also completed plans to bring water across the highway to serve this area. The City does not plan to start actual construction of the water main and sewer extension until there are development plans ready to go.

The units per acre shown above are the maximum within the specific zoning classification for any individual development. The average units per acre across the entire area designated as the Pumpkin Hollow Neighborhood will actually be less than this, however, as the first parcels to develop there is the potential to use the maximum units per acre allowed under the various housing types.

We have developed and included a concept map based on the neighborhood plan developed by the City of Madison. The map shows the proposed use according to the neighborhood plan and the size of each parcel. Any roads shown on the concept plan are strictly conceptual and the final design would be up to the purchaser.

To schedule a tour of the property or get more information please contact me at:

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DEVELOPMENT MANAGEMENT REALTY



PARCEL DESCRIPTIONS

4215 Hoepker Road

Description	5.11 gross acres. Housing mix 3 under the Pumpkin Hollow Neighborhood Plan allowing up to 40 units per acre of multi-family development. Average units per acre throughout the neighborhood plan for this housing type will be 16-25. This parcel currently has a farm house and out buildings on it. The farm house is rented at this time.
Price	\$385,000

4303 Hoepker Road

Description	27.9 gross acres. A combination of housing mix 2 and housing mix 3 is planned for this parcel. Housing mix 2 under the Pumpkin Hollow Neighborhood Plan allows up to 16 units per acre of multi-family development. Average units per acre throughout the neighborhood plan for this housing type will be 8-16. Housing mix 3 allows up to 40 units per acre with an overall average throughout the neighborhood plan of 16-25 units per acre. This parcel includes approximately 11 acres of wetlands. There is also a 30 foot wide easement through the parcel for the placement of the sanitary sewer line.
Price	\$1,550,000



PARCEL DESCRIPTIONS

4404 Hoepker Road

Description	34.91 gross acres. This parcel includes housing mix 2, housing mix 3, housing mix 4 and mixed neighborhood center zoning types. Maximum units per acre vary with each housing type. The estimated maximum number of units after deductions for wetlands and public roads shown in the neighborhood plan is approximately 882. The total number of units based on the average units per acre for each housing group is approximately 500 plus the commercial area at the corner of Portage Rd and Hoepker Rd. This area is for neighborhood center retail and mixed use. There are some wetlands on this parcel which have been incorporated into the greenway shown on the neighborhood plan.
Price	\$2,100,000

5835 Portage Road

Description	2.01 gross acres. This parcel includes a single family residence that is currently rented out. The zoning type under the Pumpkin Hollow Neighborhood Plan is Mixed Use Neighborhood Center.
Price	\$400,000