



## FOR IMMEDIATE RELEASE

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### GROUNDBREAKING SET FOR PHASE II OF SEQUOYA COMMONS.

**MADISON, Wis. (September 29, 2009)** The final chapter of the redevelopment of Midvale Plaza begins at 10am on Thursday, October 8, 2009 as ground is broken for Phase II of Sequoia Commons. Mayor Dave Cieslewicz is scheduled to be among the many in attendance.

While Thursday's event serves as a groundbreaking for Phase II, it also allows the press and the public to see the many successes of Phase I. Guests are invited to tour the Sequoia Branch of the Madison Public Library as well as Sequoia Commons' retail tenants — The Chocolate Shoppe Ice Cream, EVP Coffee, Nutzy Mutz & Crazy Catz, Whoops! & Co., and Pucci's Gallery.

"Phase I has exceeded everyone's expectations," said Scott Kelly, co-owner of Midvale Plaza Joint Venture, LLP. "All five of our retail bays have been leased and interest in our condominiums is strong. The Sequoia Branch of the Madison Public Library has seen a tremendous increase in traffic and use, we couldn't be more pleased," he added.

The second phase of Sequoia Commons is estimated to cost \$16 million and will include 10,000 square-feet of retail/service space, 100 luxury apartments and 140 underground parking spaces. The retail space will be completed in the fall of 2010, and the luxury apartments are expected to be completed by spring of 2011. Phase I will remain open during construction and minimal inconvenience to the neighborhood is expected.

Joe Krupp said, "Sequoia Commons is serving as a model for future in-fill projects. Integrating larger scale projects and density into already well-established neighborhoods will always generate controversy. However, success can be achieved by establishing a balance between the broader goals and interest of the city, the concerns of the neighborhood, and the constraints faced by the developer. Sequoia Commons is a great example of how an older neighborhood center can be repositioned to better serve the needs of the neighborhood and the city of Madison."

Renderings and elevations can be viewed at <http://www.sequoyacommons.com/maps.html>.

#### **ABOUT Sequoia Commons:**

The project is directed by developers Joe Krupp and Scott Kelly, partners of Midvale Plaza Joint Venture, LLP. Also included are family members Jack and Jerry Kelly.

Anchored on the corner of Midvale and Tokay Boulevards, the first phase of the development includes the 20,000 square-foot library and 7,000 square feet of retail space located on the first floor.

Forty-five luxury condominiums units extend two floors above the retail space and three floors above the library. The one, two, and three bedroom condominiums range in price from \$159,900 to \$465,000; square-footages range from 500 square-feet to 1,622 square-feet.

Environmental sustainability has been a significant focus of this development. Additional improvements to the site include minimizing the site's storm water runoff. Phase II has plans to include a 12,000 square foot courtyard featuring a green roof that will include extensive landscaping and patios for residential enjoyment.