

January 17, 2017



Letter of Intent



Sycamore Township Zoning Commission,

It is Camden's intent to build and sell office and residential condos in a revised PUD at Galbraith Road and Frolic Drive in Sycamore Township. The site consists of 53,825 sqft (1.237 acres), and is currently a vacant building lot in a PUD.

Proposed is a **residentially styled** mixed-use development providing a new residential lifestyle option in Kenwood (floors 2 & 3 total 20 residential units), while providing additional general and medical office space (floor 1 - 13,300 sqft) for taxable businesses to occupy. Commercial uses would have a dedicated 52 space parking lot in front of the building entered off of Galbraith Road. The residential component of the development would be accessed the site via a private entrance off of Frolic Drive to the east into a 35 space parking garage underneath the building. Total project parking = 87 spaces . Camden feels that there is a market in the region for on-call doctors, those who service the local healthcare facilities, along with other young professionals who desire to live near the conveniences and accessibility of Kenwood.

Directly to the east of the site is Mercy's Jewish Hospital. To the south is a residential neighborhood of primarily single family detached homes. To the north across Galbraith Road is a nursing home and large commercial office buildings. A smaller office building sits to the west of the site, and represents phase I of the PUD to be amended by this proposal.

Camden currently owns several thousand unrented square feet in the building directly west of this site. The market conditions have not been appropriate at any time in the last 10 years to commence construction on the 2nd building which would consist of bulk commercial office space like the first unfilled building. The new plan calls for much smaller office condos (starting at 960 sqft), which will be more suitable for smaller design firms, medical practices and startup businesses; while providing a scalable platform to expand into adjacent units as a business grows .

This mixed-use plan addresses Sycamore Township's objective of attracting additional taxable businesses to the neighborhood, while providing new residential options for prospective residents. This mixed-use development will provide a proper transition from the residential neighborhood to the south to the large commercial uses to the north and east. Adjacent properties will be enhanced by more new construction in the area activating a long vacant site, which may house small businesses that the neighbors will take advantage of. The additional tax base created with the office condos should help offset any public facilities or services that the building will require from the township.

Sincerely,

Graeme R. Daley

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