Proposal/Offer

For: *401, 409, 431, 435, 437, 441, Park Street lots.*

May 1, 2019

Jodi Quakenbush, City Clerk
City of Council Bluffs
209 Pearl Street
Council Bluffs, IA 51503

To whom it may concern,

The following is our offer and an overview of our proposed plans.

Our proposed plan is to build historically accurate, luxury duplexes. To accommodate young professionals and aging in place individuals. The duplexes will be approximately 1495 sq. ft. two-story, 2 bedroom, 2 bathroom, units with and option for a 3erd bedroom and bathroom in the basement. Each unit will have a front porch and back patio. A single car garage is designed at the basement level to help mitigate the steep terrain of these lots. It will also allow for off-street parking on the narrow portion of Park Street. The plans are shown with a 12/12 pitch roof but we are seriously considering and 8/12 pitch roof design. As it will still be historically accurate to the typical "steep roof" design of the day, but will be safer to maintain.
We are planning on a "build to rent" scenario. There is a possibility of selling in the future.
The lots would need to be subdivided for the purpose of duplexes, address and utilities.
401 Park is the only lot currently that we are considering building as a historically correct custom single-family home.

There is a significant amount of debris, old retaining walls, steps dead trees and shrubbery that needs to be removed. When removed we plan on re-seeding the hillside and using erosion control matting till the seed is established. It is also possible that we may need to add retaining walls in a few areas to accommodate the build.

We request that if possible the city asks adjoining neighbors to clean up excess yard waste, especially noticed behind 437 and 441 Park St. There is all manner of waste, car parts, aluminum guttering, old furniture, cinderblocks, oil filters etc.

We are in agreement with the cities "Application to Purchase City Property" paragraphs **a.** through **J.**

We are requesting in paragraph **(g); (d)** City Financing with Mortgage/Promissory Note, **to be**, a "Forgivable Mortgage".

The typical forgivable mortgage as I understand, is that it would be released/forgiven after two years or simultaneously at closing of the permanent loan on a structure which ever came first. As long as we maintain the property and pay the taxes.

We are requesting that the "Forgivable Mortgage" be affective immediately. As opposed to, the typical process of the "Forgivable Mortgage". This will help us with the significant cost of cleanup and liability on the work to be done to the back hillside of these lots.
This will also ease the process and limit confusion with construction and permanent lending.

We look forward to working with the city on improving the Park Street properties. We believe that this will be a win-win situation for the City of Council Bluffs, the Historic neighborhood and for us.

Sincerely,

4/26/19 President

Bryan and Angela Yoder
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