

Axez Development LL C (Kevin Mack/Curtis Storey)

Re: Property @ 1415 30th ST S

To whom it may concern:

We are seeking a hardship waiver for the above address. This property was purchased by us in 2008 and has been owner occupied by Curtis Storey until July 1, 2013. Kim Storey, niece of Curtis, began tenancy July 1, 2013. Attempt to register property as a rental was denied due to current moratorium section 8.07.

Kevin and Curtis are member owners of AXEZ LLC which consists of the property @1415 30th ST S, along with two other properties in neighboring municipalities. These three properties together are tied with a single mortgage note of \$260,000.

We have invested a lot of sweat and money rehabilitating these properties, including over \$13,000 at 1415 30th ST S (New roof, windows, concrete driveway, mechanicals etc...), So much so in fact that we currently find ourselves underwater with our mortgage. This is not an immediate concern however because we are cash flow positive and do not intend on liquidating properties until 2023.

Our inability to generate revenue at any one of these properties will prevent us from meeting our mortgage obligations which would result in foreclosure. Having to sell any property under this LLC prematurely will cost us tens of thousands of dollars.

We are hardworking, middle class people, supporting young families. Please understand than we are very much aggrieved by the requirements of this ordinance. We ask that a hardship waiver be granted on our behalf.

Sincerely,

608-386-8899

Kevin Mack, Curtis Story

