

2/27/2020

To Whom It May Concern:

I am willing to offer \$90,000 for the purchase price that the city states it is worth. With this price, I would like sewer and water laterals plus any utilities that may be needed to the individual parcels that I am allowed to build on.

The purpose for redevelopment would be for multi family, twin homes, or town homes. Possible Single Family. The maximum number of units I would be proposing to build is what would be allowed per parcel. This redevelopment would be to build higher end type quality units. The type of tenants we would attract for these units would be with higher end executives and families.

I want the opportunity to roll over units to fund this project and the units I would have is for possible new investors and/or new development. I have approximately 40 properties with 95 rental units and approximately 15 Single Family Homes and approximately 10 duplexes. Many of my current single family/duplex's rental houses can be converted over to single family owner occupied that can be sold to fund this project.

I have been a landlord since 1987 of buying single family homes, duplex's, apartment complexes and renovating them. I have also contracted out higher end spec homes that have been built and sold since 2003. I do have one spec house under construction in Holmen, WI.

Some of my current rental's would be 607-609 Wall St built in approximately 2013, 931 Liberty built in 2008. These were both new construction. Spec house were built from 2003 – 2008 in 601, 605, 613 13th St N, La Crescent MN and N6865 Sand Prairie Court 2019-present. I have been doing rental management on my own for 30 years and have acquired rental management assistance for the past 3 year. As a licensed plumber since 1980, I have worked with a variety of developers, contractors and builders over the past 40 years. My first purchase was located at 1564 Denton St in 1987. Since then I have acquired approximately 95 units.

Sincerely,

Doug Buchner
Buchner Properties
608-769-1400