

From: Tom Blackwell []

Sent: Monday, July 25, 2016 9:35 AM

To: 'Scott A. Marks'; 'Kevin Sims'; 'Shawn Shillington'; 'Maureen Metteauer'

Cc: 'Maureen Metteauer'; 'Shawn Shillington'; 'Caroline Blackwell'; 'Tom Hatch'

Subject: RE: 812 Theresa Ave. HLC Agenda June 27

Scott and,

Here is the Estimate I have formulated. As you may know, I have done three of these rehabs/additions in the neighborhood and am just starting on a fourth. My newest one at 613 Theresa Ave is the basis of the square footage prices used in this budget. It is not "rent house" finish out pricing. I invite anyone interested to tour this project to see what I am talking about. 613 Theresa will go on MLS in the next week or so and the house is open at most times right now during the day. I can supply the lock box code if it happens to be locked.

I toured 812 Theresa with Michele Lynch and Tom Hatch this last Thursday. Tom and I agree that the house has great bones and is very straight and level for its age. It has missed some of its recent periodic maintenance however and looks a lot worse than it is. I met with my foundation man Saturday morning and he inspected the foundation and spoke with his engineer in formulating his bid. This man has worked on each of the four projects mentioned above and does great work. All other pricing is based on my personal experience with this type of project. I did not include exterior landscaping and such. There is 6% contingency cushion and a 20% builders fee included. There are guys out there who might do it for less.

If this were my project I would keep the house where it is and return it to a single family residence. I would attach and add a second living unit to the south on Lot 6 and make this a large duplex with an attached garage on the new unit and a nice carport on the north side of the existing house. Tom Hatch would design it to blend with the neighborhood very nicely. I would then develop a small single family home on the remaining lot, again by a Tom Hatch design.

If I were the current owner and wanting a family compound, I would rehab the house just as I have estimated adding a great room and large master suite to the south side of the existing home. I would put a large two or three car detached garage on the remaining lot. I would include as large a second floor garage apartment as possible above.

If this option was designed properly it would be a wonderful addition to the neighborhood.

Best regards, see you this evening.

Tom Blackwell