



September 12, 2017

Gregg Mandsager
City Administrator
The City of Muscatine
215 Sycamore St.
Muscatine, IA 52761

Re: Letter of Interest
Miller-Valentine Group Senior Housing Proposal for Muscatine, IA

Dear Mr. Mandsager:

Miller-Valentine Group is pleased to submit to you a letter of interest describing our proposal to develop workforce housing in Muscatine, IA and outlining our requests for City support on behalf of the development.

Miller-Valentine has obtained site control on a 10.8-acre site located at Steamboat Way (near Mulberry Avenue) located within the northwest quadrant of Muscatine. We intend to develop a mixed-income residential community for families at the site that weaves into the fabric of the neighborhood and complements surrounding architecture. We expect that the project would be comprised of 48-52 units of mostly 2BR and 3BR (with possibly a few 1BR) units. We are committed to energy efficient and sustainable design.

In order to make the project possible, we respectfully request the following from the City of Muscatine:

- Funding either through tax increment financing (TIF) and/or some other source amounting to \$700,000;
- The zoning relief, if necessary, required to allow for our proposed use;
- Support in pursuing financial support from the Muscatine Housing Cluster.

Miller-Valentine Group has been a leader in developing quality affordable housing around the country for nearly 25 years. Having developed over 10,000 units across 14 states, Miller-Valentine is a national leader in the residential real estate industry, with full service capabilities in development, property and asset management, and construction.

We are excited about the possibility of working with the City on the redevelopment of the Property as independent senior housing. We look forward to hearing from you.

Sincerely,

A handwritten signature in black ink, appearing to read "Hume An", written in a cursive style.

Hume An
Developer
Miller-Valentine Group