



To whom it may concern;

Summit Holdings Group, LLC is in process of purchasing the building located at 420 S Main, Independence, MO and would like to renovate that building into a 12 unit apartment building. The building will be completely renovated in 12-18 months and serve as affordable, market value housing for the community. This property is in a transitional area and is currently adjacent to other multi-family housing. It is between commercial and residential areas as well. The city's master plan shows this property as being zoned residential urban neighborhood, so we feel that rezoning will be the highest and best use for this property and a good fit for the city's plan, as multi-family is very residential-urban. This would allow Independence residents the opportunity to live right next to the Historic Uptown Square, give density and increase walking traffic to the vendors and shops on the Square.

The property will have a 6 ft privacy fence added to the south, west and north sides of the property. The parking lot will be resurfaced and has ample parking in the front and back for tenants. The exterior of the building will be painted white with black accents of wrought iron and antique gas lights that will be equipped with the old-time looking LED light bulbs. The building will have magnetic security doors on the upstairs and downstairs doors on the front of the building and on the ground floor door on the back of the building.

The apartment units will be one or two bedrooms, and will be brand new. Each unit will have LVT flooring, granite countertops, new cabinets, new stainless steel appliances, new electrical and plumbing, new fixtures, etc. A generous amount of \$600,000 - \$650,000 will be spent procuring and renovating the complex to a standard that any of us would be happy to call home. There will be an on-site coin laundry facility for tenant use. There are also currently 12 electrical meters on-site for individual tenant metering of utilities. Each unit will rent for \$1100 for a two bedroom and \$900 for a one bedroom. These rents are inline with the market for other rental units on Main.

This building has been vacant for years and is currently valued in the \$200-250k range. When completed the building will be valued at \$1.2 million. The building currently has graffiti on the side and is collecting garbage in the back parking lot, like old mattresses being dumped there. There are currently 5 multi-family buildings on Main between 23rd and the square. There is a 4 unit at 100 Linden, a 5 unit at 718 Main, 24 units at 802 S Noland, 3 units at 948 Main, and 6 units at 1101 S Main.

Thank you for your consideration,  
Summit Holdings Group, LLC  
Matt Turnbough and Monte Nordeen