



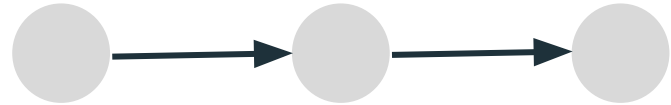
1 S Frederick Rehabilitation Proposal

Matt Construction, Inc.



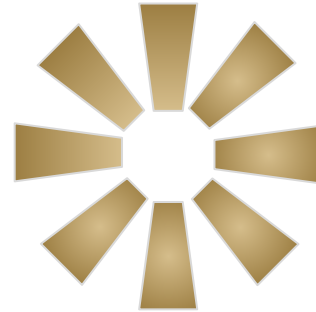
Agenda

- Current status
- Review of existing conditions
- Project priorities
- Financials
- Design Intent



Current Project Status

- Pre-application submitted and approved for IEDA Community Catalyst Grant
- Property purchase agreement signed
- Final grant application due April 15





Existing Facade



Existing Facade



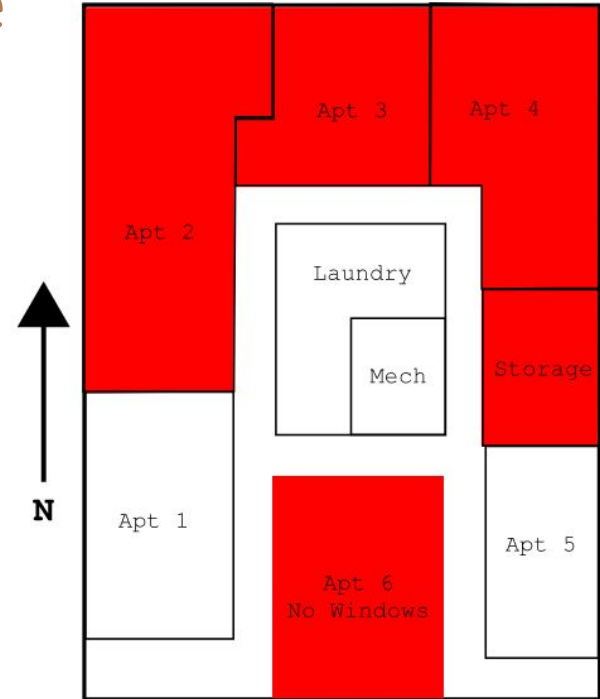
Structural Exploration Apartment on North Side



Upper-Story Apartments Additional Photos

Project Priorities & Schedule

1. Structural Repairs to North Wall
 - a. Reopening of available storefront space
 - b. Finish updates on North and potentially West side
 - c. Adding exterior door and windows
2. Upper-Story Housing Improvements
 - a. Complete demolition of unoccupied apartments
 - b. Adjust floor plan adding one rentable unit
 - c. Relocate two existing tenants
 - d. Update remaining two apartments and common areas



Representation of Existing
Floor Plan, not to scale



\$615,000

Total Estimated Project Cost



Budget Breakdown

Exterior

Demolition of failed north wall	\$ 48,175
Structural repairs	\$ 41,000
New exterior finishes - North	\$ 68,820
Demo & Update exterior finishes - West	\$ 75,695

Upper-Story Housing

Design Fees	\$ 15,000
Demolition - Full Gut	\$ 37,500
New mechanical, electrical, and plumbing infrastructure & finishes	<u>\$328,810</u>

Total Estimated Project Cost: \$615,000

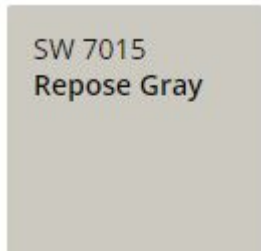
Financing - Proposed 3 Yr Schedule

	Cost in \$	Percent of total Project Cost
Community Catalyst Grant	\$100,000	16%
Oelwein Downtown Improvement Program Year 1	\$50,000	8%
Matt Properties Investment	\$465,000	76%

**Proposed 3 year development agreement with financing through the Downtown Improvement Program
\$25,000 installments in years 2 and 3**



Cabinets & Countertops



Paint



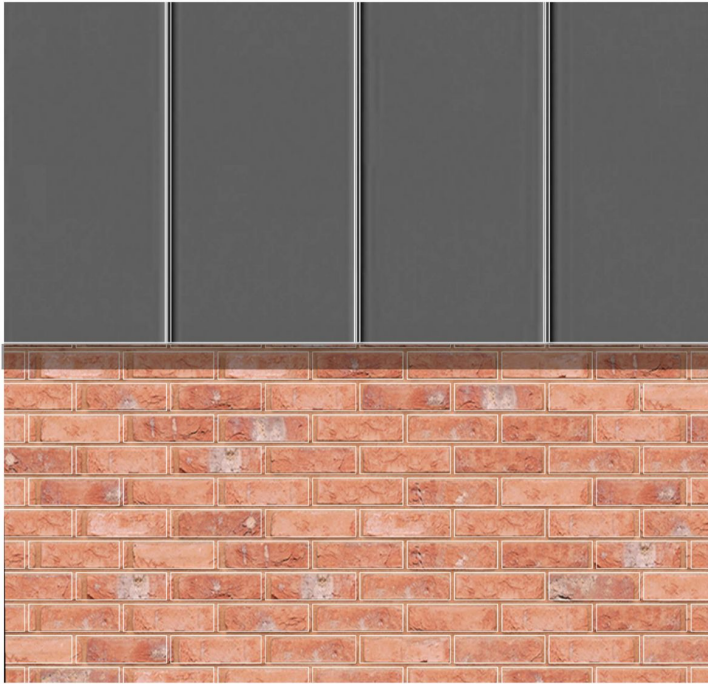
Interior Doors



Laminate Plank Flooring



Interior Finishes Applied in Recent Project



Exterior Finishes Design Inspiration





Exterior Finishes Rendering