



July 30, 2019

Ms. Cathleen Tymoszenko, Economic Development Director
Mr. David DeGroot, Director of Community Development
City of Geneva
22 South First St.
Geneva, IL 60134

Re: Letter of Interest for the site located at Lewis Rd. in Geneva, IL 60134

Dear Ms. Tymoszenko:

MVAH Holding LLC is interested in developing the property located at Lewis Rd. in Geneva, IL 60134 (PIN: 12-08-200-072 less .947 acres), IL. The above referenced site presents a possible opportunity for the project. The below outlines proposed terms upon which MVAH Holding LLC may be willing to enter into an agreement to purchase the property.

Purchaser: MVAH Holding LLC

Premises: 7.63 acres of land

Earnest Money: \$5,000 -- refundable to Purchaser upon Agreement termination; applicable to the Purchase Price in the event of Closing; to be held by an escrow agent/ title company ("Escrow Agent"). Earnest Money shall become non-refundable upon receipt of Tax Credit funding, which shall not extend past June 30, 2020.

Purchase Price: \$400,000 Lump Sum

Due Diligence Period: The Due Diligence Period shall commence upon full execution of the Agreement, and Purchaser shall have until June 30, 2020 to conduct inspections of the Premises as Purchaser deems necessary and to perform its due diligence in order to confirm the feasibility of the Premises for Purchaser's intended use. Purchaser's obligation to close shall be subject to Purchaser's approval or waiver, in its sole discretion, of certain contingencies, including, without limitation, title, survey, zoning, environmental, etc. Purchaser shall have the unqualified right to terminate the Agreement at any time and for any reason on or before the end of the Due Diligence Period (as it may be extended) and receive a refund of the Earnest Money.

Extension Period: Purchaser shall have the right to extend the Due Diligence Period for 3 additional periods of ninety (90) days each. Extension is exercised upon advance written notice to



Seller prior to the expiration of the Due Diligence Period or extension thereof (if applicable). Payment of the extension fees will be \$5,000 each deposited to Escrow Agent which shall be applicable to the Purchase Price but non-refundable in the event of termination (except Seller default).

Intended Use: The Purchaser intends to develop housing using LIHTC funding.

Purchase Agreement: All of the terms and conditions of the proposed transaction would be stated in a Purchase Agreement, to be negotiated, agreed and executed by the parties. Neither party intends to be bound by any oral or written statements or correspondence concerning the Purchase Agreement arising during the course of negotiations, notwithstanding that the same by expressed in terms of signifying a partial, preliminary or interim agreement between the parties.

Closing: Closing shall take place no later than thirty (30) days from the end of the Due Diligence Period as extended and as described above.

Confidentiality Each party to this Letter of Interest agrees to keep the terms and provisions strictly confidential and agree that neither shall disclose such information or the terms and provisions of this Letter of Interest to any person or entity.

Not Binding THIS LETTER OF INTEREST DOES NOT CONSTITUTE OR CREATE, AND SHALL NOT BE DEEMED TO CONSTITUTE OR CREATE, ANY LEGALLY BINDING OR ENFORCEABLE OBLIGATION ON THE PART OF EITHER PARTY TO THIS LETTER OF INTEREST.

I am happy to discuss this proposal with you in further detail at your convenience. Thank you again for the opportunity to submit this proposal. I appreciate your considerations.

Sincerely,

MVAH Holding LLC

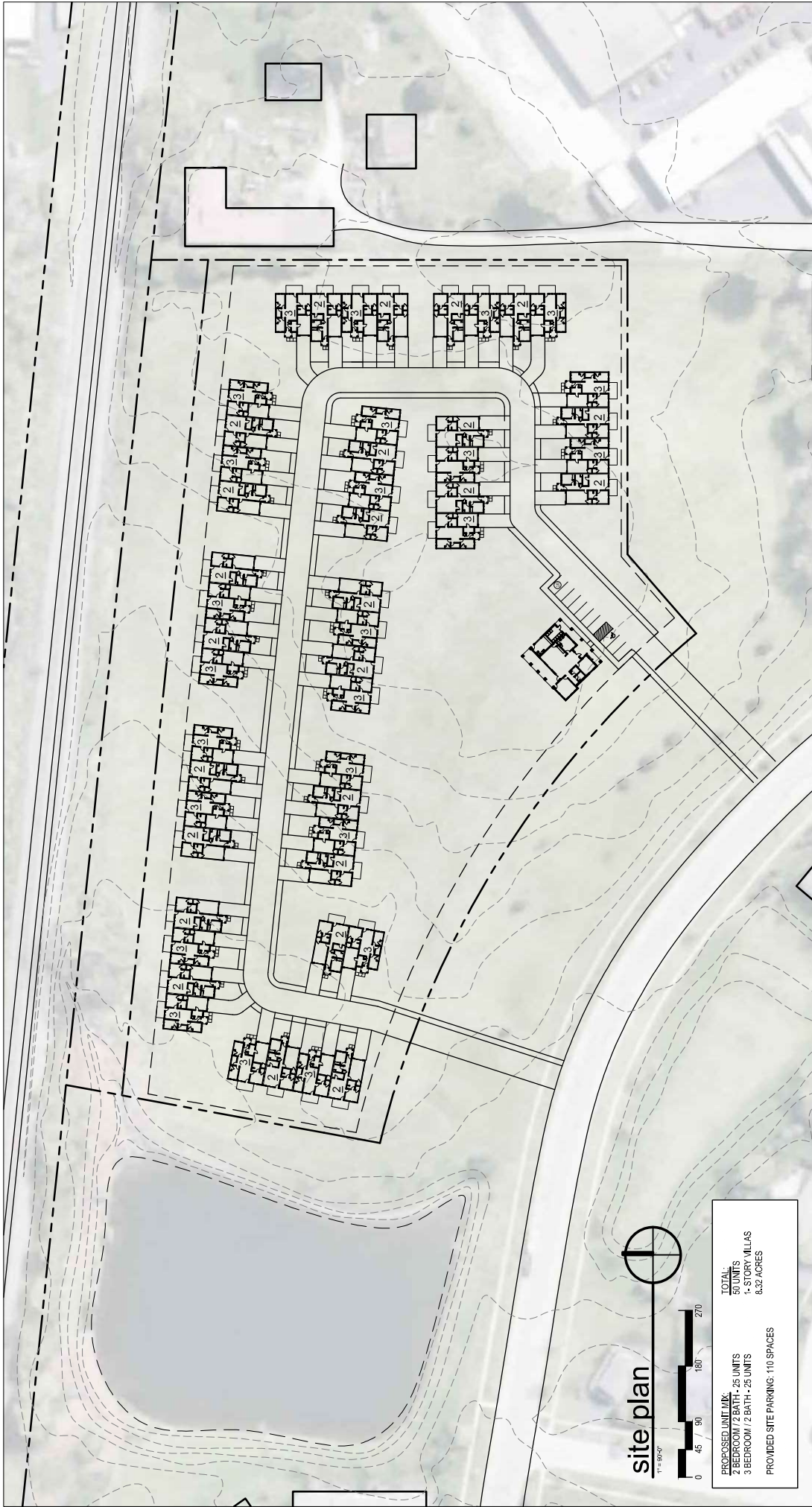
A handwritten signature in black ink, appearing to be 'Hume An', written over a horizontal line.

Hume An
Senior Vice President

MVAH PARTNERS

MUNICIPAL REFERENCES

Name	Title	City	State	Contact Information	Development
Denny Spinner	Mayor	City of Huntingburg	IN	dspinner@huntingburg-in.gov	The Lofts at St. Joseph (senior)
Ryan Stovall	Mayor	City of East Liverpool	OH	r.stovall@eastliverpool.com	Market Street Lofts (workforce)
Terry Seitz	Former Mayor	City of Jasper	IN	talk@terryseitz.com	Jasper Lofts (workforce) and Vine Street Lofts (senior)
Dave Efland	Director of Planning and Economic Development	City of Delaware	OH	DEfland@delawareohio.net	Riverside Landing (senior)
Shelley Dickstein	City Manager	City of Dayton	OH	Angela.Coleman@daytonohio.gov	Omega Senior Lofts (senior), Pheasant Run Senior (senior), Dayton Single Family Homes (workforce)
Gregg Mandsager	City Administrator	City of Muscatine	IA	gmandsager@muscatineiowa.gov	Harrison Lofts (workforce)



site plan

1" = 90'-0"



PROPOSED UNIT MIX:	TOTAL:
2 BEDROOM / 2 BATH - 25 UNITS	50 UNITS
3 BEDROOM / 2 BATH - 25 UNITS	1- STORY VILLAS
PROVIDED SITE PARKING: 110 SPACES	8.32 ACRES



LEWIS ROAD

geneva, il

07/12/2019
site plan | 01

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