

# Gateway Redevelopment Group

Uniting community resources of volunteer service,  
professional expertise, and financial assets  
to save abandoned buildings in our neighborhood.

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February 19, 2014

Kim Jones

Wells Fargo

Community Development Manager

203 W 3rd Street

Davenport, IA 52801

Dear Kim,

On February 17<sup>th</sup> 2014, the Gateway Redevelopment Group (GRG) board voted to ask Wells Fargo to convey 406 West 8<sup>th</sup> St., Davenport, IA, to our organization. From conversations with you, it is our understanding that the property would have clear title and be free of any encumbrances.

GRG would then use a graded process to select the new owner/investor that would include a public application with detailed objective criteria so that competing applications could be fairly scored. Interested parties would be required to submit a written application that would include, among other items, a detailed rehabilitation work plan and proof of ability to pay for the rehabilitation.

GRG would further require that the property carry a \$25,000 lien held by GRG and forgivable after five years if the following conditions are met:

- The home remain as an owner occupied, single family residence with no rental of the property during this 5-year period.
- All work must be done with city permits as required; all exterior work requiring permits would also need a certificate of appropriateness from the Davenport HPC (Historic Preservation Commission) prior to commencement.
- Within two years of a signed agreement, the foundation must be professionally repaired and the roof must be replaced.
- Within five years, the porch must be returned to original condition, i.e., enclosure removed. Also within that time any inappropriately sized replacement windows must be replaced with HPC approved units.
- Interior work, trim, finish flooring and other interior finishes must be completed in a professional and workman-like manner.
- No window air conditioners will be permitted to be visible on the south façade or east elevation.
- At all times, lawn care and snow removal must be maintained according to city code.

Due to the current overgrown condition of the property, GRG would remove weed trees as soon as receiving title.

While this is a great old house, definitely worth saving, there is serious problems with the west foundation wall. A written estimate (attached) from Behncke Construction to correct the foundation problems calls for repairs not to exceed \$14,500.

Given that there is a needed major repair to the foundation, we would like to pursue a discussion with Wells Fargo as to the possibility of any funding that might be available to assist with this work. If necessary to ensure sale of property, GRG would underwrite the cost of the repair to the foundation on its own.

Any expenses incurred by GRG prior to conveyance of the property would be passed along to the new owner.

Sincerely

**GRG**

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Davenport, Iowa  
52802

563 326-3290

On the Web at  
[grgdavenport.org](http://grgdavenport.org)

**Jack Haberman**  
**GRG President**